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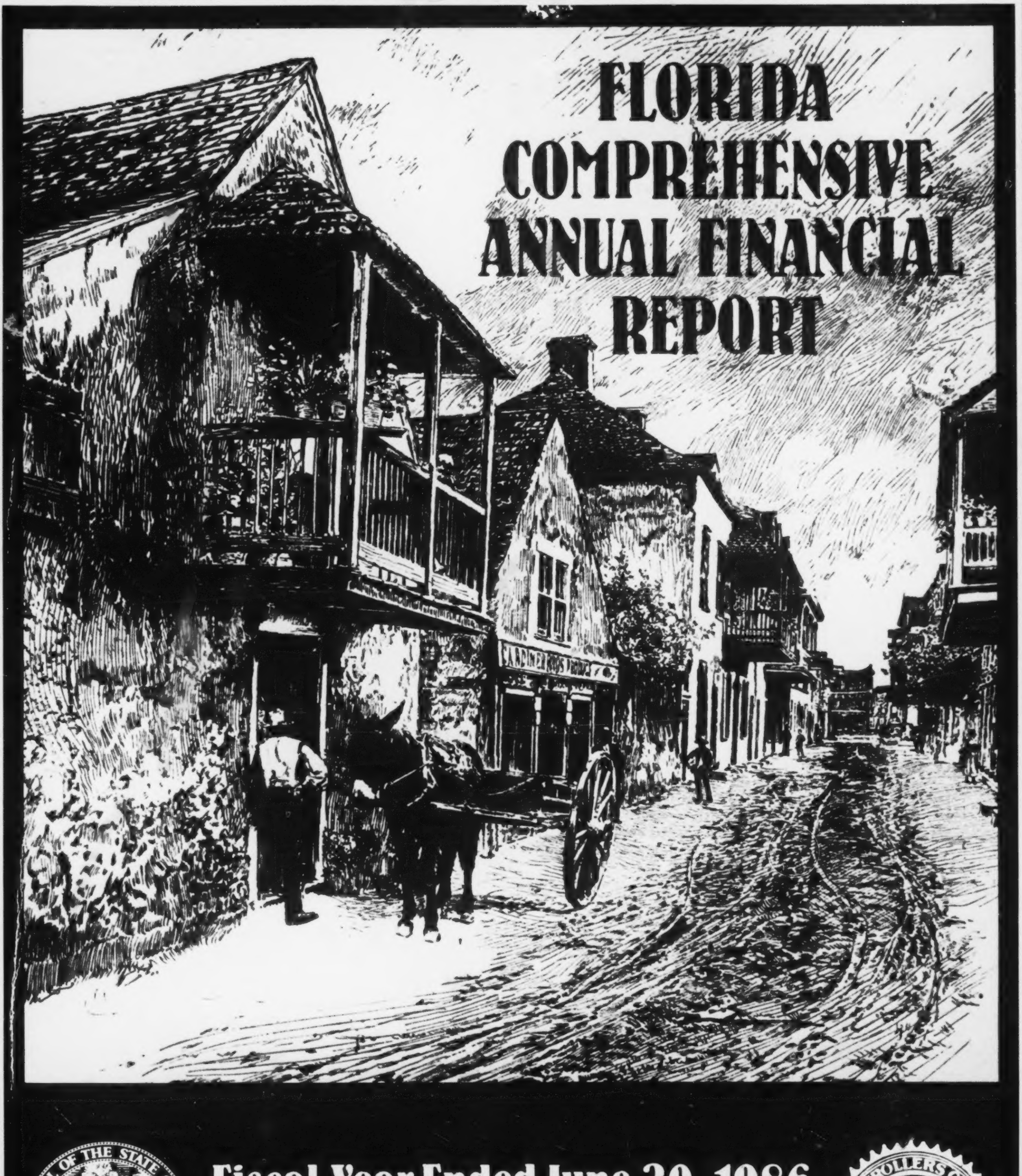
FLORIDA COMPREHENSIVE ANNUAL FINANCIAL REPORT



Fiscal Year Ended June 30, 1986

Gerald Lewis, Comptroller

FLORIDA COMPREHENSIVE ANNUAL FINANCIAL REPORT

Gerald Lewis, Comptroller

DIVISION OF ACCOUNTING AND AUDITING
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BUREAU OF ACCOUNTING
Robert Spooner, Chief

ACCOUNTING POLICIES SECTION
Kay Luger, CPA
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Dean Modling, CPA

DIVISION OF INFORMATION SYSTEMS
Dennis Croft, Director

BUREAU OF ACCOUNTING SYSTEMS
Elwood McElhaney, Chief

BUREAU OF PROGRAMMING DESIGN
Emily Beck, Chief

Cover:
Florida was ceded to the United States by Spain in 1821. St. Augustine, Fernandina and Pensacola were the principal settlements. Pictured is Charlotte Street, St. Augustine which still retains much of its original charm.

Photographs from the State Photographic Archives
Graphics by Robert Bell, Department of State

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GERALD LEWIS
COMPTROLLER OF FLORIDA

OFFICE OF COMPTROLLER
STATE OF FLORIDA

TALLAHASSEE
32301-8054

February 20, 1987

The Honorable Bob Martinez
Governor of the State of Florida
The Capitol
Tallahassee, Florida

Dear Governor Martinez:

In accordance with Section 216.102, Florida Statutes, it is my pleasure to submit to you the Comprehensive Annual Financial Report of the State of Florida for the year ended June 30, 1986. This report has been prepared in conformance with generally accepted accounting principles as prescribed in pronouncements of the Governmental Accounting Standards Board (GASB). It presents a comprehensive presentation of the State's financial and operating activities during the past fiscal year that is informative to its citizens and taxpayers. These statements have been prepared by the Office of Comptroller, Division of Accounting and Auditing, Bureau of Accounting. This could not have been accomplished without the participation and assistance of every State agency and department.

The Reporting Entity and Financial Statement Presentation

The reporting entity consists of the State's legislative agencies, the Governor, Cabinet, and the State departments, commissions, and boards of the Executive branch and various offices relating to the Judicial branch of State government. Criteria for defining the reporting entity, identified and described in the GASB's Codification of Governmental Accounting and Financial Reporting Standards, Sections 2100 and 2600, were used. Based on its criteria relating to the manifestation of oversight responsibility and to the scope of public service, all funds and account groups of the State are included in these statements. These funds and account groups are described in note 1 to the financial statements. Because of the large number of funds used by the State agencies and departments, each fund could not be displayed in the combining statements and maintain a meaningful presentation. Therefore funds were combined by department, i.e. function, and the most significant are described individually.

The State University System is reported in a discrete presentation as a separate fund category on the balance sheet as allowed by Section 2600.109 of the Codification.

Accounting System and Budgeting Control

Section 215.93, Florida Statutes, established the Florida Fiscal Accounting Management Information System (FFAMIS). The FFAMIS Act requires the design and implementation of a unified management information system. One of the seven subsystems designated by the Legislature is the State Automated Management Accounting Subsystem (SAMAS). My office is responsible for the design, implementation and operation of SAMAS. As of July 1, 1986, all state agencies are using the SAMAS system.

SAMAS is a computer-based, double entry general ledger accounting system. It provides the capability to maintain governmental operations on a modified accrual basis, and proprietary, Nonexpendable Trust, Pension and State University System funds operations on the accrual basis. Internal controls are in place to provide a reasonable assurance regarding the safeguarding of assets and reliability of financial records for the preparation of financial statements and maintaining accountability.

While the departmental component of SAMAS provides agency management with a budgetary check mechanism, the Comptroller's Central Accounting component (also part of SAMAS) maintains a separate accounting system on the cash basis for the enforcement of budget by line item of the appropriation act. Overspending is prohibited by Section 216.311, Florida Statutes.

Florida certifies forward liabilities and encumbrances at June 30 and has a six-month period to liquidate these obligations. Unexpended certified forward budget reverts on December 31. For all fund types, goods or services received prior to June 30 are recorded as liabilities and expenditures or expenses, whichever is appropriate. For governmental type funds, certified forward disbursements for goods or services encumbered as of June 30 and received prior to December 31, are appropriately reported as a reserve of fund balance at June 30 and not as liabilities or expenditures.

General Governmental Functions

Governmental funds include General, Special Revenue, Capital Projects and Debt Service funds. These funds are presented on a modified accrual basis of accounting. On this basis, revenues are recognized when they are both measurable and available to finance current expenditures. The amount of revenues from various sources for the fiscal years 1986 and 1985 are shown below (in thousands):

	Amount		Percent of Total	
Revenue Source	1986	1985	1986	1985
Taxes	$ 8,770,764	$ 7,916,541	69%	68%
Licenses and permits	453,321	384,796	4	3
Fees	455,437	445,427	4	4
Grants	2,482,028	2,383,155	19	20
Interest	241,153	284,269	2	2
Fines, forfeitures and judgments	148,601	33,757	1	-
Refunds	132,539	53,987	1	1
Other revenues	69,852	196,036	-	2
Total	$12,753,695	$11,697,968	100%	100%

Expenditures for governmental fund types totaled $11,711,781,000 in fiscal year 1986, an 8% increase over the previous year. The amount of expenditures by function for fiscal years 1986 and 1985 are shown below (in thousands):

	Amount		Percent of Total	
Function	1986	1985	1986	1985
Economic opportunities, agriculture and employment	$ 515,215	$ 471,220	4%	4%
Public safety	743,880	659,612	6	6
Education	4,155,258	3,754,005	35	35
Health and social concerns	2,883,248	2,816,627	25	26
Housing and community development	82,941	59,349	1	1
Natural resources and environmental management	240,230	221,507	2	2
Recreational and cultural opportunities	56,387	57,525	1	1
Transportation	367,570	310,160	3	3
Governmental direction and support services	1,431,278	1,300,092	12	12
Capital outlay	937,330	901,517	8	8
Debt service	298,444	287,162	3	2
Total	$11,711,781	$10,838,776	100%	100%

Total fund balance at June 30, 1986 for all governmental fund types was $3,166,127,000 compared to $2,695,618,000 at June 30, 1985. Of this total $1,938,315,000 was unreserved fund balance, $303,183,000 more than the $1,635,132,000 last year.

Debt Administration

Florida maintains a high bond rating from both Moody's Investors Services (Aa) and Standard and Poor's Corporation (AA) on its general obligation bonds. Outstanding general obligation bonds at June 30, 1986 totaled $2,907,373,000 and were issued to finance capital outlay for educational projects, both local school districts and state universities, environmental protection and highway construction.

General obligation bonds issued during the fiscal year ended June 30, 1986, were as follows (in thousands):

	Amount	Interest
State Board of Education (SBE)	$293,330	8.10% to 8.40%
Pollution Control Bonds R	$8,520	9.00% to 9.125%
Pollution Control Bonds S	$2,300	9.00% to 9.125%
Broward County Expressway Authority 1984-A	$27,500	9.10% to 9.25%
SBE Capital Outlay Bonds 1986 A	$4,300	5.00% to 9.00%
SBE Capital Outlay Bonds 1986 A	$150,000	7.25% to 7.80%

More detailed information about outstanding bonds can be found in the statistical section of this report.

Proprietary Funds

There were no significant changes in the results of operations in the proprietary funds during the 1986 fiscal year.

Combined enterprise fund revenues increased from $287 million in 1985 to $354 million in 1986 and expenses increased from $221 million in 1985 to $253 million in 1986. Combined internal service fund revenues increased from $121 million in 1985 to $202 million in 1986, expenses increased from the 1985 total of $136 million to $195 million in 1986. The principal services provided to the agencies by these funds are data processing, motor pool, self-insurance and telephone communications.

Retirement System

Total assets of the State's pension trust fund exceeded $10 billion at June 30, 1986. The latest actuarial valuation of the plan prepared as of July 1, 1985, indicated that the actuarial present value of accrued benefits was 92.6% funded at that date and the actuarial present value of credit-projected benefits was 62.7% funded. The actuarial report also noted that progress in funding continued.

Independent Audit

State statutes require the Auditor General to conduct financial audits of the accounts and records of all state agencies. His examination was conducted in accordance with generally accepted governmental auditing standards, and his opinion is included as a part of this report.

Future Prospects

Florida's economy will show stronger growth in fiscal year 1986-87 than during the previous fiscal year as the national economy rebounds from a sluggish 1985-1986 performance. Major positive factors include healthy consumer spending spurred by low energy prices, stronger export markets responding to the dollar's continued depreciation, and continued strength in homebuilding due to lower mortgage rates. Thus, a strong demand for Florida's goods and services should not only come from strength in the regional economy, but from welcome strength in national and international demand as well.

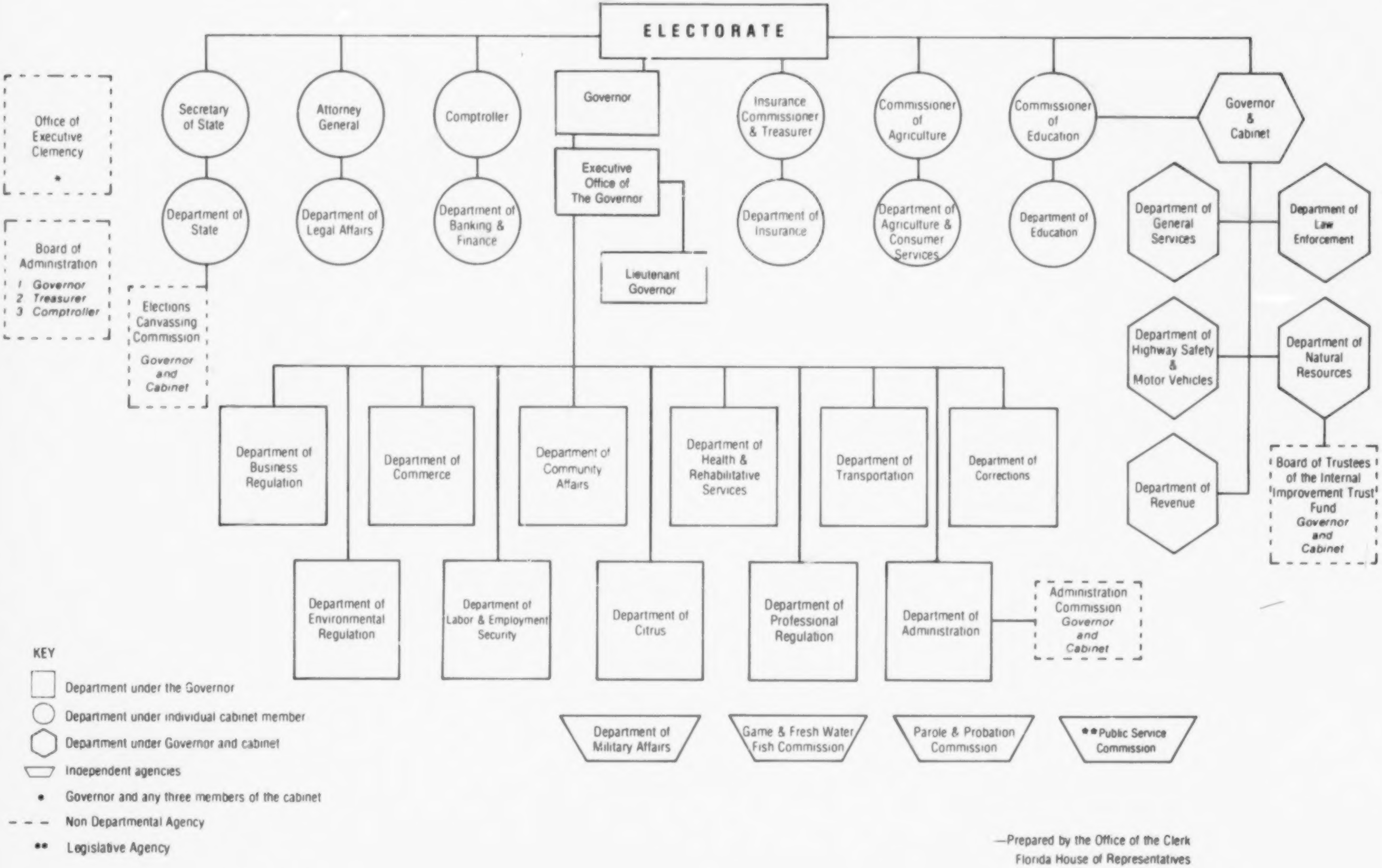
Sincerely,

Gerald Lewis

GERALD LEWIS

GL:ssp

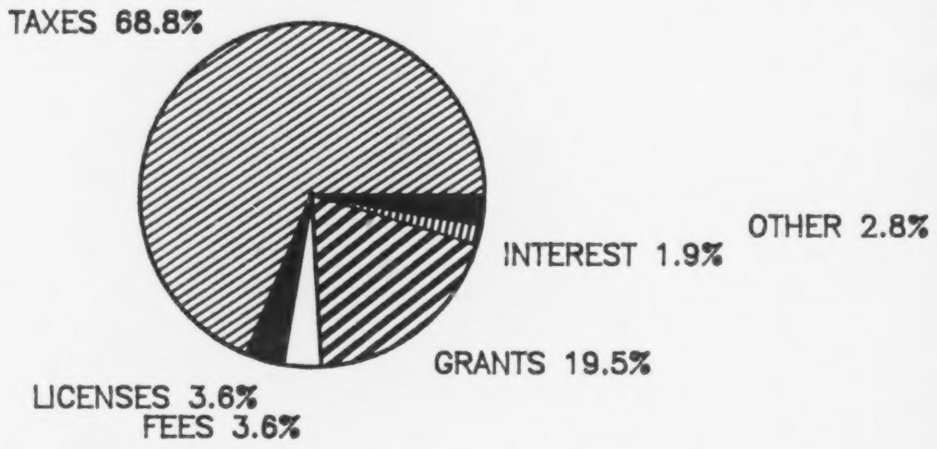
Executive Department Organization


ELECTORATE
Office of Executive Clemency *
Board of Administration
1 Governor
2 Treasurer
3 Comptroller
Secretary of State
Department of State
Elections Canvassing Commission
Governor and Cabinet
Attorney General
Department of Legal Affairs
Comptroller
Department of Banking & Finance
Governor
Executive Office of The Governor
Lieutenant Governor
Insurance Commissioner & Treasurer
Department of Insurance
Commissioner of Agriculture
Department of Agriculture & Consumer Services
Commissioner of Education
Department of Education
Governor & Cabinet
Department of General Services
Department of Law Enforcement
Department of Highway Safety & Motor Vehicles
Department of Natural Resources
Department of Revenue
Board of Trustees of the Internal Improvement Trust Fund
Governor and Cabinet
Department of Business Regulation
Department of Commerce
Department of Community Affairs
Department of Health & Rehabilitative Services
Department of Transportation
Department of Corrections
Department of Environmental Regulation
Department of Labor & Employment Security
Department of Citrus
Department of Professional Regulation
Department of Administration
Administration Commission
Governor and Cabinet
Department of Military Affairs
Game & Fresh Water Fish Commission
Parole & Probation Commission
** Public Service Commission
KEY
Department under the Governor
Department under individual cabinet member
Department under Governor and cabinet
Independent agencies
* Governor and any three members of the cabinet
- - - Non Departmental Agency
** Legislative Agency

—Prepared by the Office of the Clerk
Florida House of Representatives

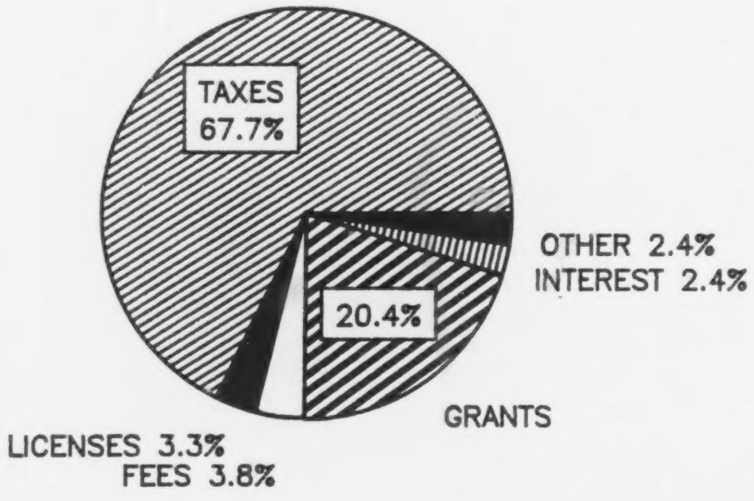
STATE OF FLORIDA

TOTAL REVENUES BY SOURCE, ALL GOVERNMENTAL FUND TYPES
FOR THE FISCAL YEAR ENDED JUNE 30, 1986

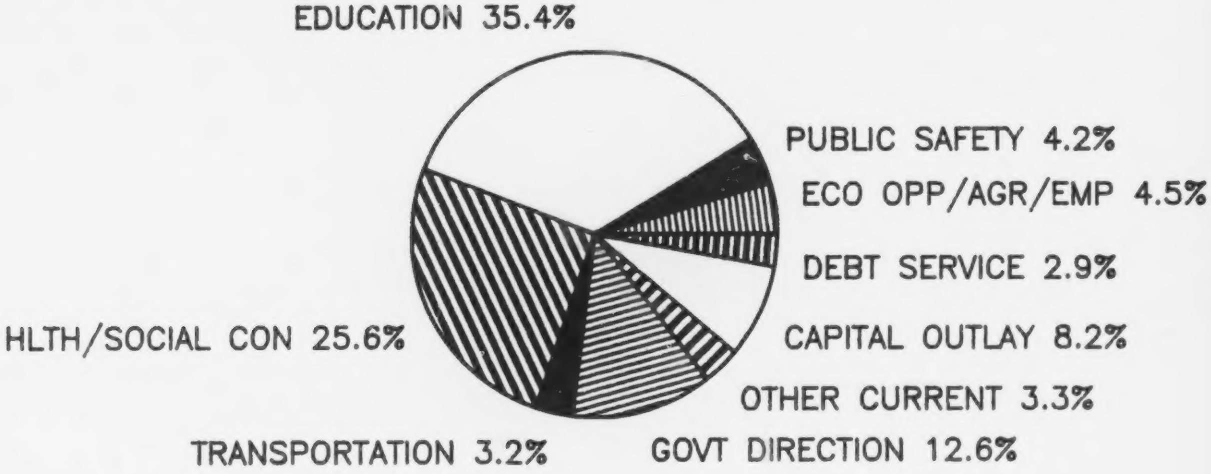


STATE OF FLORIDA

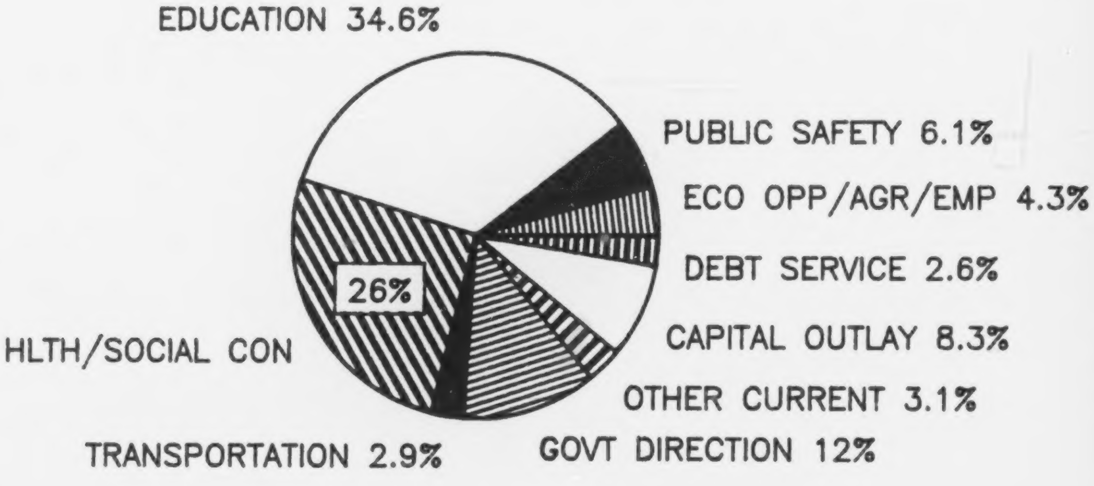
TOTAL REVENUES BY SOURCE, ALL GOVERNMENTAL FUND TYPES
FOR THE FISCAL YEAR ENDED JUNE 30, 1985



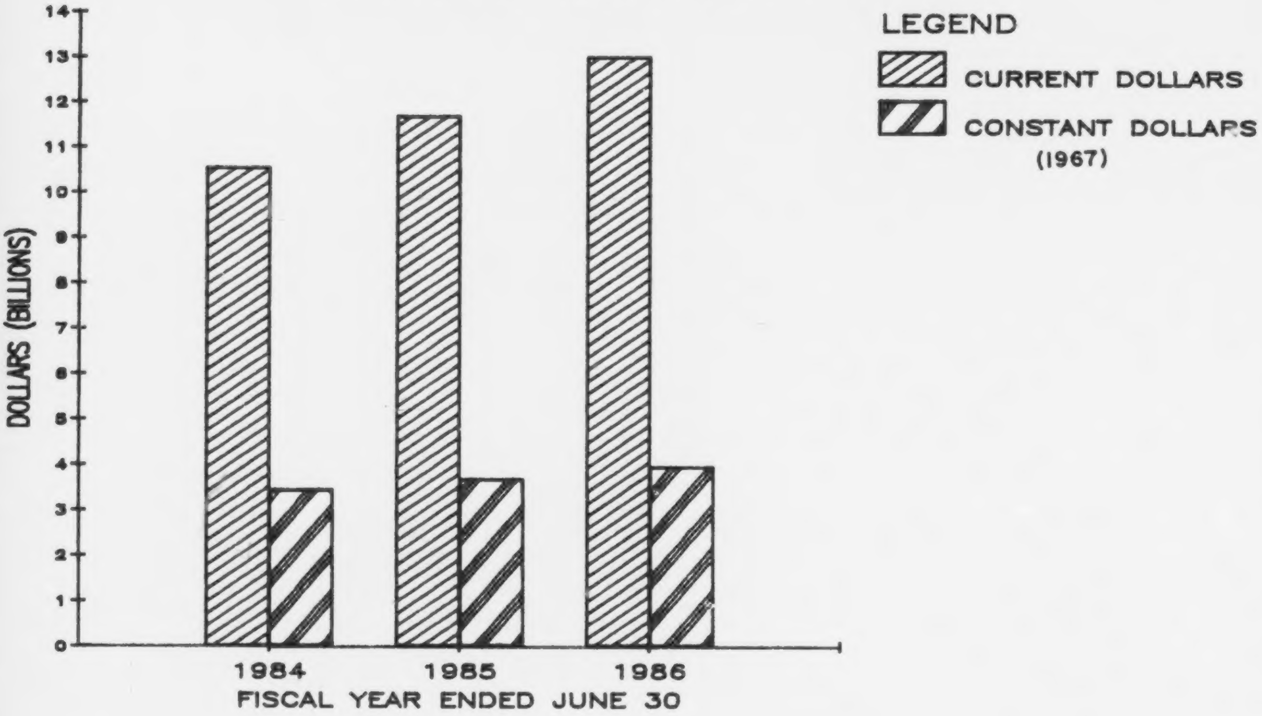
STATE OF FLORIDA
TOTAL EXPENDITURES BY FUNCTION, ALL GOVERNMENTAL FUND TYPES
FOR THE FISCAL YEAR ENDED JUNE 30, 1986



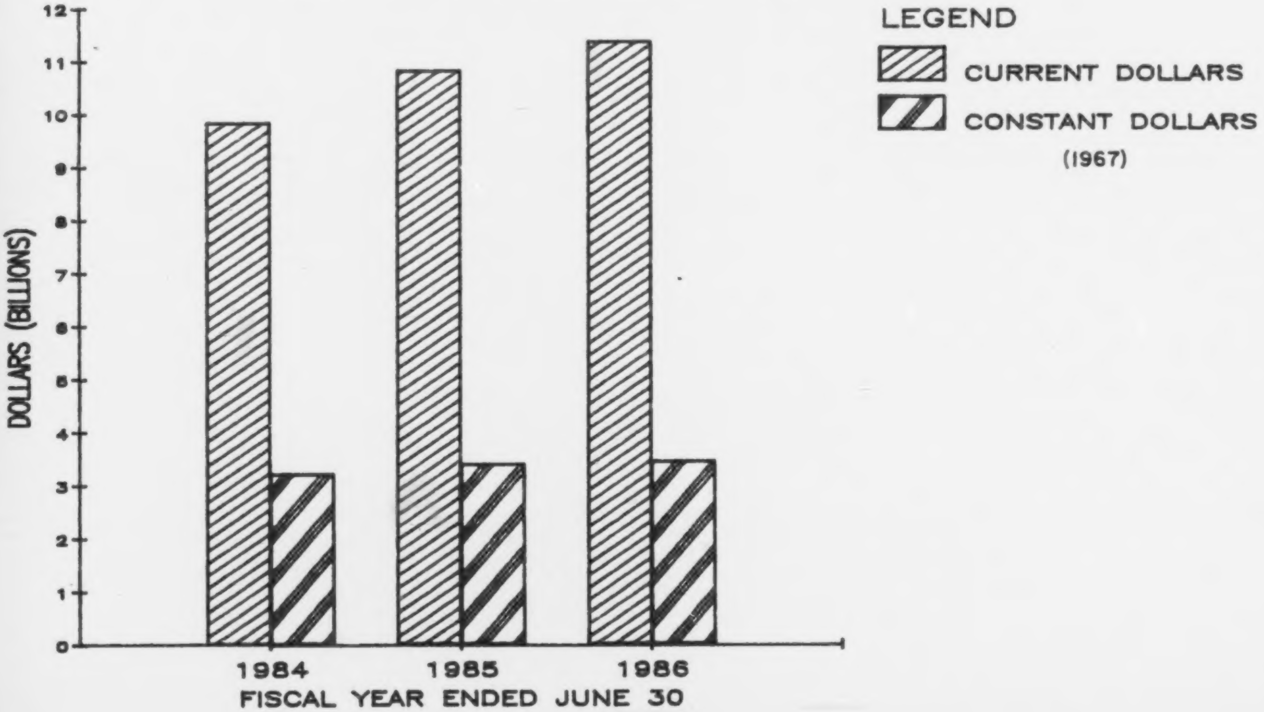
STATE OF FLORIDA
TOTAL EXPENDITURES BY FUNCTION, ALL GOVERNMENTAL FUND TYPES
FOR THE FISCAL YEAR ENDED JUNE 30, 1985



STATE OF FLORIDA
TOTAL REVENUES, ALL GOVERNMENTAL FUND TYPES FOR FISCAL YEARS 1984 — 1986

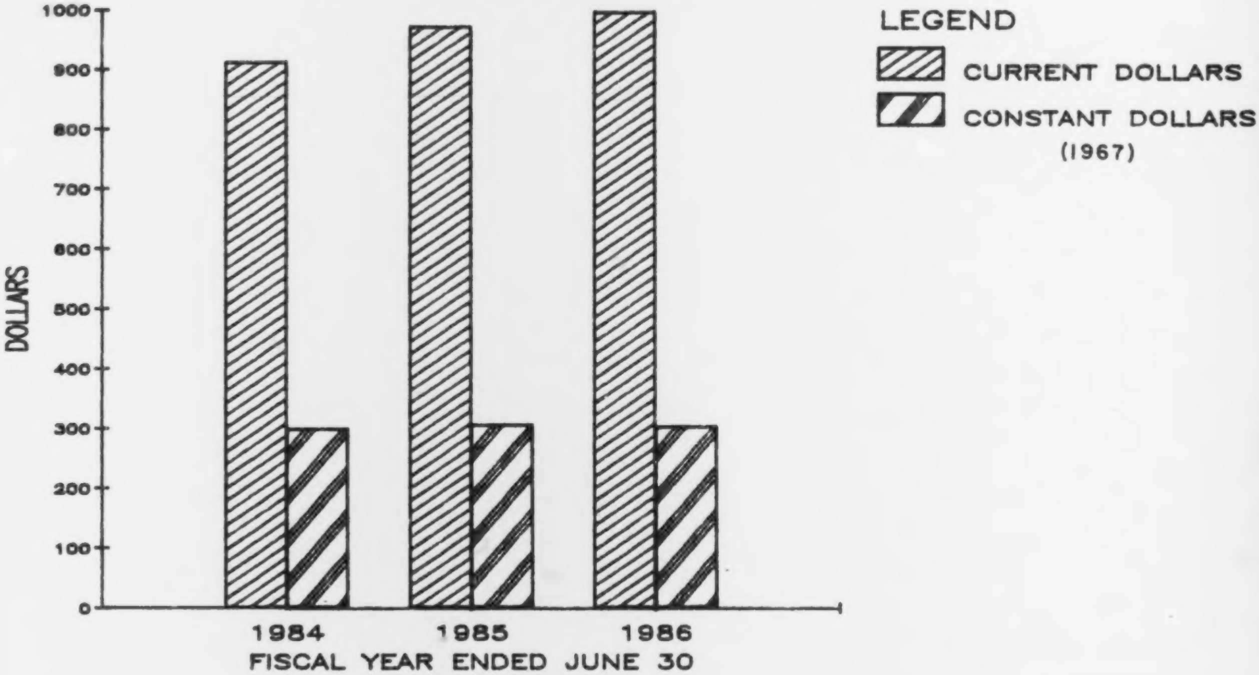


STATE OF FLORIDA
TOTAL EXPENDITURES, ALL GOVERNMENTAL FUND TYPES FOR THE FISCAL YEARS 1984 — 1986



STATE OF FLORIDA

TOTAL EXPENDITURES PER CAPITA
ALL GOVERNMENTAL FUND TYPES
FOR THE FISCAL YEARS 1984 — 1986



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STATE OF FLORIDA
OFFICE OF THE AUDITOR GENERAL
TALLAHASSEE

CHARLES L. LESTER, C. P. A.
AUDITOR GENERAL

February 20, 1987

The President of the Senate, the Speaker of the
House of Representatives, and the
Legislative Auditing Committee

We have examined the general purpose financial statements of the State of Florida, as of and for the fiscal year ended June 30, 1986, as listed in the table of contents. Except as explained in the following paragraph, our examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances. We did not examine the financial statements of the Florida Housing Finance Agency (an Enterprise Fund), which include total assets and revenues constituting approximately 52 percent and 45 percent, respectively, of the related totals of the Enterprise Funds, the Department of Citrus, or the university "direct-support" organizations as described in note 15 to the financial statements. These statements were examined by other auditors whose reports thereon have been furnished to us, and our opinion expressed herein, insofar as it relates to the amounts included for these entities in the general purpose financial statements of the State of Florida, is based solely upon the reports of the other auditors.

Records were not available to support the existence and valuation of a substantial portion of the State lands recorded and reported in the General Fixed Assets Account Group at June 30, 1986. As a result, it was not practicable in the circumstances for us to determine whether the amount reported for land is fairly stated. The amount reported for land constitutes approximately 31 percent of the total value of reported general fixed assets.

In our opinion, based upon our examination and the reports of other auditors, the general purpose financial statements referred to above, except for those relating to the General Fixed Assets Account Group, present fairly the financial position of the State of Florida at June 30, 1986, and the results of its operations, the changes in fund balances of the State university fund types, and the changes in financial position of its proprietary fund types and similar trust funds for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year. For the reasons stated above, the scope of our examination was not sufficient to enable us to express, and we do not express, an opinion on the general purpose financial statements as they relate to the General Fixed Assets Account Group at June 30, 1986.

Our examination was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining, individual fund, and individual account group financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the State of Florida. Such information has been subjected to the auditing procedures applied in the examination of the general purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole. The information included in the introduction and the statistical and economic data listed in the table of contents was not audited by us and, accordingly, we do not express an opinion on such information.

Respectfully submitted,

Charles L. Lester

Charles L. Lester, C.P.A.
Auditor General

Capitole de Tallahassee drawn by Francis Conte de Castelnau in 1839. This was Florida's second Capitol, built in 1836, and occupied the site of the present Capitol. Florida's first Capitol was built of logs in 1824, on or near the present Capitol site.

General Purpose Financial Statements

STATE OF FLORIDA
COMBINED BALANCE SHEET -- ALL FUND TYPES AND ACCOUNT GROUPS
JUNE 30, 1986
(IN THOUSANDS)

	GOVERNMENTAL FUND TYPES			
	GENERAL	SPECIAL REVENUE	CAPITAL PROJECTS	DEBT SERVICE
ASSETS				
CASH	$ 51,074	$ 22,594	$	$ 102
POOLED INVESTMENTS WITH STATE TREASURY (NOTE 3)	578,676	2,217,531	12,485	
CASH WITH FISCAL AGENTS (NOTE 2)				130,740
INVESTMENTS (NOTE 3)		26,939		245,368
RECEIVABLES, NET (NOTE 4)	63,463	374,328	52	13,139
DUE FROM OTHER FUNDS (NOTE 14)	219,104	406,894	88,197	
INVENTORIES	19,563	4,204		
LOANS AND NOTES RECEIVABLE (NOTE 4)	9,127	6,036		
RESTRICTED ASSETS (NOTE 10)				
DEFERRED FISCAL CHARGES AND OTHER ASSETS	297	297		
LAND				
BUILDINGS AND IMPROVEMENTS				
FURNITURE AND EQUIPMENT				
CONSTRUCTION IN PROGRESS				
ACCUMULATED DEPRECIATION				
AMOUNT AVAILABLE IN DEBT SERVICE FUND				
AMOUNT TO BE PROVIDED				
TOTAL ASSETS	**$941,304**	**$3,058,823**	**$100,734**	**$389,349**
LIABILITIES AND FUND EQUITY				
LIABILITIES				
ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	$119,711	$ 378,135	$ 3,938	$
DUE TO OTHER FUNDS (NOTE 14)	148,245	477,539	425	
BONDS PAYABLE (NOTE 10)				
NOTES AND LEASES (NOTE 11)				
DEFERRED REVENUES		38,517		
PAYABLE FROM RESTRICTED ASSETS (NOTE 10)				
COMPENSATED ABSENCES				
OTHER LIABILITIES		26,833		130,740
TOTAL LIABILITIES	**267,956**	**921,024**	**4,363**	**130,740**
FUND EQUITY				
CONTRIBUTED CAPITAL				
INVESTMENT IN FIXED ASSETS				
RETAINED EARNINGS				
RESERVED				
UNRESERVED				
FUND BALANCES				
RESERVED FOR ENCUMBRANCES	49,887	252,482	6,435	
RESERVED FOR RELATED ASSETS	10,787	2,704		
RESERVED FOR ADVANCES	140,723	194,382		
RESERVED FOR LONG-TERM RECEIVABLES	3,923	3,393		
RESERVED FOR DEBT SERVICE				258,609
RESERVED FOR ENDOWMENT PRINCIPAL				
RESERVED FOR RETIREMENT SYSTEM				
RESTRICTED FUND BALANCE				
OTHER RESERVES	1,679	232,446	70,362	
UNRESERVED/UNRESTRICTED	466,349	1,452,392	19,574	
TOTAL FUND EQUITY	**673,348**	**2,137,799**	**96,371**	**258,609**
TOTAL LIABILITIES AND FUND EQUITY	**$941,304**	**$3,058,823**	**$100,734**	**$389,349**

THE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES	ACCOUNT GROUPS		STATE UNIVERSITY SYSTEM	TOTALS (MEMORANDUM ONLY)	
ENTERPRISE	INTERNAL SERVICE	TRUST AND AGENCY	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT	FUND TYPES	6/30/86	6/30/85
$ 2,387	$	$ 16,313	$	$	$ 10,982	$ 103,452	$ 35,829
1,359	84,146	1,640,246			157,002	4,691,445	3,019,372
25,228		56,550				212,518	382,003
1,073	1,313	14,542,914			42,578	14,860,185	12,678,788
22,533	2,693	371,376			44,585	892,169	708,113
24,741	13,262	27,499			117,613	897,310	752,712
1,520	18,371	21			10,016	53,695	50,242
1,196,925		3,998			57,461	1,273,547	731,769
1,144,584						1,144,584	1,142,338
5,396	136				2,118	8,244	5,265
8	18,995	460	733,919		39,462	792,844	2,959,300
1,161,420	168,434		774,968		1,008,484	3,113,306	2,994,431
10,512	135,614	693	725,418		680,050	1,552,287	1,504,029
386,371	12,654		155,878		112,035	666,938	553,389
(35,615)	(87,172)					(122,787)	(103,983)
				258,609		258,609	255,779
				2,878,903	63,969	2,942,872	2,731,015
$3,948,442	**$368,446**	**$16,660,070**	**$2,390,183**	**$3,137,512**	**$2,346,355**	**$33,341,218**	**$30,400,381**
$ 84,566	$ 7,141	$ 4,355,396	$	$	$ 45,741	$ 4,994,628	$ 3,728,490
181,207	48,957	32,484			8,453	897,310	726,481
2,651,767				2,907,373	79,668	5,638,808	4,856,792
42	18,495			22,092	31,564	72,193	62,192
1,881	2,035	404			10,650	53,487	52,957
75,261						75,261	146,598
181	5,542	495		202,547	63,969	272,734	236,888
25,238	8	627,974		5,500	12,574	828,867	733,102
3,020,143	**82,178**	**5,016,753**		**3,137,512**	**252,619**	**12,833,288**	**10,543,500**
120,509	229,566					350,075	259,164
			2,390,183		1,670,773	4,060,956	6,182,522
778,818	51,000					829,818	750,846
28,972	5,702					34,674	(4,375)
		1,445			70,973	381,222	316,259
						13,491	28,719
						335,105	275,280
						7,316	12,914
						258,609	255,779
		1,209			777	1,986	2,409
		10,066,721				10,066,721	8,210,639
					69,614	69,614	56,039
					45,840	350,327	296,583
		1,573,942			235,759	3,748,016	3,214,113
928,299	**286,268**	**11,843,317**	**2,390,183**		**2,093,736**	**20,507,930**	**19,856,891**
$3,948,442	**$368,446**	**$16,660,070**	**$2,390,183**	**$3,137,512**	**$2,346,355**	**$33,341,218**	**$30,400,391**

STATE OF FLORIDA
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -- ALL GOVERMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 1986
(IN THOUSANDS)

	GOVERNMENTAL			
	GENERAL	SPECIAL REVENUE	CAPITAL PROJECTS	DEBT SERVICE
REVENUES				
TAXES (NOTE 6)	$5,823,069	$2,947,695	$	$
LICENSES AND PERMITS	49,682	403,639		
FEES AND CHARGES	96,553	358,583	301	
GRANTS AND DONATIONS	5,860	2,475,609	559	
INTEREST AND DIVIDENDS	84,351	126,798	2,220	27,784
FINES, FORFEITS AND JUDGMENTS	7,358	141,243		
INSURANCE CONTRIBUTIONS				
REFUNDS	31,257	101,282		
OTHER REVENUES	3,236	55,587		11,029
TOTAL REVENUES	**6,101,366**	**6,610,436**	**3,080**	**38,813**
EXPENDITURES				
CURRENT				
ECONOMIC OPPORTUNITIES, AGRICULTURE AND EMPLOYMENT	54,511	460,704		
PUBLIC SAFETY	645,422	98,433	25	
EDUCATION	3,406,433	748,822	3	
HEALTH AND SOCIAL CONCERNS	1,311,353	1,571,895		
HOUSING AND COMMUNITY DEVELOPMENT	10,113	72,828		
NATURAL RESOURCES AND ENVIRONMENTAL MANAGEMENT	99,588	140,642		
RECREATIONAL AND CULTURAL OPPORTUNITIES	22,231	34,146	10	
TRANSPORTATION	643	366,927		
GOVERNMENT DIRECTION AND SUPPORT SERVICES	308,274	1,122,236	65	703
CAPITAL OUTLAY	50,915	752,006	134,409	
DEBT SERVICE				
PRINCIPAL RETIREMENT	7,100	588		89,908
INTEREST AND FISCAL CHARGES	1,413	195		199,240
TOTAL EXPENDITURES	**5,917,996**	**5,369,422**	**134,512**	**289,851**
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	183,370	1,241,014	(131,432)	(251,038)
OTHER FINANCING SOURCES (USES)				
PROCEEDS OF BOND ISSUES		166,268	43,704	
OPERATING TRANSFERS IN	819,587	1,977,419	115,053	254,162
OPERATING TRANSFERS OUT	(233,101)	(2,937,936)	(12,733)	(294)
TRANSFERS TO STATE UNIVERSITY SYSTEM	(744,927)			
PROCEEDS OF FINANCING AGREEMENTS	10,031	2,947		
CHANGE IN RESERVE FOR INVENTORIES AND PREPAIDS	1,050	219		
TOTAL OTHER FINANCING SOURCES (USES)	(147,360)	(791,083)	146,024	253,868
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	**36,010**	**449,931**	**14,592**	**2,830**
FUND BALANCES, JULY 1	613,914	1,718,661	107,264	255,779
ADJUSTMENTS TO INCREASE (DECREASE) BEGINNING FUND BALANCES (NOTE 19)	26,558	(19,155)	(25,485)	
FUND BALANCES, JULY 1, AS RESTATED	640,472	1,699,506	81,779	255,779
RESIDUAL EQUITY TRANSFERS	(3,134)	(11,638)		
FUND BALANCES, JUNE 30	**$ 673,348**	**$2,137,799**	**$ 96,371**	**$258,609**

THE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

FIDUCIARY EXPENDABLE TRUST	TOTALS (MEMORANDUM ONLY)	
	6/30/86	6/30/85
$ 344,519	$ 9,115,283	$ 8,304,066
	453,321	384,796
105	455,542	445,505
11,768	2,493,796	2,428,209
147,280	388,433	412,302
	148,601	33,758
113,947	113,947	116,382
11,266	143,805	65,004
52	69,904	196,178
628,937	13,382,632	12,386,200
308,488	823,703	755,951
	743,880	659,612
211	4,155,469	3,754,312
	2,883,248	2,816,627
	82,941	59,349
	240,230	221,620
427	56,814	58,329
1,532	369,102	313,309
99,261	1,530,539	1,418,042
164	937,494	901,529
	97,596	89,695
	200,848	197,467
410,083	12,121,864	11,245,842
218,854	1,260,768	1,140,358
	209,972	156,230
32,077	3,198,298	2,695,137
(32,287)	(3,216,351)	(2,697,390)
	(744,927)	(669,421)
	12,978	4,751
	1,269	426
(210)	(538,761)	(510,267)
218,644	722,007	630,091
1,356,672	4,052,290	3,458,484
	(18,082)	(36,226)
1,356,672	4,034,208	3,422,258
(6)	(14,778)	(59)
$1,575,310	$ 4,741,437	$ 4,052,290

STATE OF FLORIDA
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -- BUDGET AND ACTUAL (BUDGETARY BASIS) -- GENERAL, SPECIAL REVENUE AND EXPENDABLE TRUST FUND TYPES
FOR THE FISCAL YEAR ENDED JUNE 30, 1986
(IN THOUSANDS)

	GENERAL			SPECIAL REVENUE		
	BUDGET	ACTUAL (BUDGET BASIS)	VARIANCE - FAVORABLE (UNFAVOR)	BUDGET	ACTUAL (BUDGET BASIS)	VARIANCE - FAVORABLE (UNFAVOR)
FUND BALANCE, JULY 1, 1985	$ 309,196	$ 309,196	$	$ 859,902	$ 859,902	$
REVERSIONS		25,833	25,833		31,197	31,197
FUND BALANCE, JULY 1, 1985, RESTATED	**309,196**	**335,029**	**25,833**	**859,902**	**891,099**	**31,197**
REVENUES						
FEES AND CHARGES	17,200	31,802	14,602	192,102	192,869	767
LICENSES AND PERMITS	49,300	49,763	463	668,952	390,069	(278,883)
TAXES	5,705,900	5,863,489	157,589	3,645,386	2,887,259	(758,127)
MISCELLANEOUS	9,030	9,043	13	340,548	382,631	42,083
INTEREST	93,667	84,841	(8,826)	76,415	122,258	45,843
GRANTS AND DONATIONS	4,000	4,005	5	2,835,820	2,456,562	(379,258)
INSURANCE CONTRIBUTIONS						
TRANSFERS AND DISTRIBUTIONS	814,621	844,337	29,716	1,532,115	1,449,736	(82,379)
REFUNDS	6,304	20,644	14,340	66,079	116,556	50,477
BOND PROCEEDS				32,592	166,268	133,676
OTHER	130,668	70,076	(60,592)	73,729	89,398	15,669
TOTAL REVENUES	**6,830,690**	**6,978,000**	**147,310**	**9,463,738**	**8,253,606**	**(1,210,132)**
TOTAL AVAILABLE RESOURCES	7,139,886	7,313,029	173,143	10,323,640	9,144,705	(1,178,935)
EXPENDITURES						
LEGISLATIVE BRANCH	71,204	64,243	6,961	3,718	3,471	247
JUDICIAL BRANCH	233,278	232,478	800	7,863	5,502	2,361
EXECUTIVE OFFICE OF THE GOVERNOR	16,091	15,849	242	21,524	14,964	6,560
DEPARTMENTS OF						
LEGAL AFFAIRS	10,731	10,610	121	2,784	2,316	468
AGRICULTURE & CONSUMER SERVICES	71,027	70,027	1,000	61,244	56,068	5,176
BANKING AND FINANCE	104,466	102,122	2,344	95,838	95,394	444
STATE	37,179	33,136	4,043	29,024	28,172	852
INSURANCE AND TREASURER	1,860	1,822	38	71,126	68,613	2,513
COMMERCE	27,343	27,156	187	7,899	7,643	256
EDUCATION	4,209,277	4,192,657	16,620	1,117,189	1,015,343	101,846
ADMINISTRATION	12,682	12,363	319	8,595	8,138	457
COMMUNITY AFFAIRS	23,065	22,441	624	85,986	73,304	12,682
BUSINESS REGULATION	9,980	9,964	16	378,475	377,046	1,429
LABOR AND EMPLOYMENT SECURITY	3,129	2,920	209	270,247	263,081	7,166
TRANSPORTATION	32,000	32,000		1,485,771	1,246,742	239,029
ENVIRONMENTAL REGULATION	28,071	28,070	1	265,485	240,692	24,793
CITRUS				70,030	54,371	15,659
PROFESSIONAL REGULATION				32,491	32,430	61
HEALTH & REHABILITATIVE SERVICE	1,451,492	1,448,044	3,448	1,823,692	1,705,842	117,850
PUBLIC SERVICE COMMISSION				16,478	15,259	1,219
DEPARTMENT OF MILITARY AFFAIRS	7,705	7,694	11	2,738	2,551	187
COMMISSION ON ETHICS	504	495	9			
DEPARTMENTS OF						
CORRECTIONS	365,955	365,690	265	16,076	14,067	2,009
LAW ENFORCEMENT	39,227	38,258	969	15,465	14,781	684
GENERAL SERVICES	19,866	19,716	150	2,632	2,589	43
REVENUE	26,588	26,530	58	3,214,435	2,566,473	647,962
NATURAL RESOURCES	39,788	39,390	398	173,254	163,361	9,893
HIGHWAY SAFETY & MOTOR VEHICLES	112,444	111,839	605	48,770	47,623	1,147
GAME & FRESH WATER FISH COMMISSION	14,370	14,186	184	19,245	18,178	1,067
PAROLE AND PROBATION COMMISSION	4,267	4,263	4			
TOTAL EXPENDITURES	**6,973,589**	**6,933,963**	**39,626**	**9,348,074**	**8,144,014**	**1,204,060**
FUND BALANCE, JUNE 30, 1986	**$ 166,297**	**$ 379,066**	**$212,769**	**$ 975,566**	**$1,000,691**	**$ 25,125**

THE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

EXPENDABLE TRUST			TOTALS (MEMORANDUM ONLY)		
BUDGET	ACTUAL (BUDGET BASIS)	VARIANCE - FAVORABLE (UNFAVOR)	BUDGET	ACTUAL (BUDGET BASIS)	VARIANCE - FAVORABLE (UNFAVOR)
$ 77,785	$ 77,785	$	$ 1,246,883	$ 1,246,883	$
	23	23		57,053	57,053
77,785	77,808	23	1,246,883	1,303,936	57,053
	70	70	209,302	224,741	15,439
			718,252	439,832	(278,420)
369,000	221,924	(147,076)	9,720,286	8,972,672	(747,614)
	140	140	349,578	391,814	42,236
5	6,656	6,651	170,087	213,755	43,668
5,704	5,327	(377)	2,845,524	2,465,894	(379,630)
180,000	113,190	(66,810)	180,000	113,190	(66,810)
890	1,565,080	1,564,190	2,347,626	3,859,153	1,511,527
6,000	9,319	3,319	78,383	146,519	68,136
			32,592	166,268	133,676
75	48	(27)	204,472	159,522	(44,950)
561,674	1,921,754	1,360,080	16,856,102	17,153,360	297,258
639,459	1,999,562	1,360,103	18,102,985	18,457,296	354,311
			74,922	67,714	7,208
			241,141	237,980	3,161
			37,615	30,813	6,802
			13,515	12,926	589
			132,271	126,095	6,176
			200,304	197,516	2,788
572	572		66,775	61,880	4,895
			72,986	70,435	2,551
			35,242	34,799	443
46	3	43	5,326,512	5,208,003	118,509
165,434	165,021	413	186,711	185,522	1,189
			109,051	95,745	13,306
			388,455	387,010	1,445
380,418	307,829	72,589	653,794	573,830	79,964
7,824	7,823	1	1,525,595	1,286,565	239,030
54	54		293,610	268,816	24,794
			70,030	54,371	15,659
			32,491	32,430	61
			3,275,184	3,153,886	121,298
			16,478	15,259	1,219
			10,443	10,245	198
			504	495	9
			382,031	379,757	2,274
			54,692	53,039	1,653
			22,498	22,305	193
			3,241,023	2,593,003	648,020
71	71		213,113	202,822	10,291
			161,214	159,462	1,752
			33,615	32,364	1,251
			4,267	4,263	4
554,419	481,373	73,046	16,876,082	15,559,350	1,316,732
$ 85,040	$1,518,189	$1,433,149	$ 1,226,903	$ 2,897,946	$1,671,043

STATE OF FLORIDA
COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS/FUND BALANCES --
ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 1986
(IN THOUSANDS)

	PROPRIETARY		FIDUCIARY		TOTALS (MEMORANDUM ONLY)	
	ENTERPRISE	INTERNAL SERVICE	NONEXPENDABLE	PENSION	6/30/86	6/30/85
OPERATING REVENUES						
SALES -- STATE	$ 386	$164,945	$	$	$ 165,331	$ 92,494
SALES -- NON-STATE	186,673	8,883			195,556	172,838
RENTS -- STATE		21,241			21,241	20,831
RENTS AND ROYALTIES -- NON-STATE	3,945	288			4,233	229
INTEREST	152,814	4,001		619,212	776,027	697,874
GAIN ON SALE OF INVESTMENTS		3		693,669	693,672	66,010
PENSION FUND CONTRIBUTIONS				1,049,530	1,049,530	905,434
OTHER	10,316	2,599		5,641	18,556	60,372
TOTAL OPERATING REVENUE	354,134	201,960		2,368,052	2,924,146	2,016,082
OPERATING EXPENSES						
PERSONAL SERVICES	32,753	49,809		5,228	87,790	78,774
CONTRACTUAL SERVICES	37,696	47,582		10,813	96,091	42,559
MATERIAL AND SUPPLIES	8,645	35,438		561	44,644	58,833
AMORTIZATION AND WRITE-OFFS	5,661	(3)			5,658	8,756
DEPRECIATION	2,625	20,329			22,954	13,562
INTEREST AND FISCAL CHARGES	142,994	5,001		13,494	161,489	134,946
INSURANCE CLAIMS		26,498			26,498	22,461
REPAIRS AND MAINTENANCE	2,186	10,722			12,908	1,728
COST OF GOODS SOLD	20,822	8			20,830	19,454
PENSION BENEFIT PAYMENTS				473,742	473,742	418,956
TOTAL OPERATING EXPENSES	253,382	195,384		503,838	952,604	800,029
OPERATING INCOME	100,752	6,576		1,864,214	1,971,542	1,216,053
NONOPERATING REVENUES (EXPENSES)						
FINES AND FORFEITURES	10	2			12	18
GIFTS, DONATIONS AND CONTRIBUTIONS	1,559			3,529	5,088	4,689
INTEREST	(21,212)	1,514	112		(19,586)	26,242
PROPERTY DISPOSITION GAIN (LOSS)	(14)	851			837	1
OTHER	(14,929)	1,167		(10,747)	(24,509)	(2,647)
TOTAL NONOPERATING REVENUES (EXPENSES)	(34,586)	3,534	112	(7,218)	(38,158)	28,303
INCOME BEFORE OPERATING TRANSFERS AND EXTRAORDINARY ITEMS	66,166	10,110	112	1,856,996	1,933,384	1,244,356
NET OPERATING TRANSFERS IN (OUT)	19,155	(475)	(145)	(482)	18,053	2,253
EXTRAORDINARY GAIN (LOSS)	10,593				10,593	
NET INCOME	95,914	9,635	(33)	1,856,514	1,962,030	1,246,609
RETAINED EARNINGS/FUND BALANCES, JULY 1	713,381	33,090	1,209	8,210,317	8,957,997	7,682,204
ADJUSTMENTS TO INCREASE (DECREASE) BEGINNING RETAINED EARNINGS/FUND BALANCES (NOTE 19)	(1,505)	(801)			(2,306)	29,125
RETAINED EARNINGS/FUND BALANCES, JULY 1, AS RESTATED	711,876	32,289	1,209	8,210,317	8,955,691	7,711,329
RESIDUAL EQUITY TRANSFERS		14,778			14,778	59
RETAINED EARNINGS/FUND BALANCES, JUNE 30	$807,790	$ 56,702	$1,176	$10,066,831	$10,932,499	$8,957,997

THE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

STATE OF FLORIDA
COMBINED STATEMENT OF CHANGES IN FINANCIAL POSITION -- ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 1986
(IN THOUSANDS)

	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE	
	ENTERPRISE	INTERNAL SERVICE	NONEXPEND/ PENSION TRUST	TOTALS (MEMORANDUM ONLY)
SOURCES OF WORKING CAPITAL				
OPERATIONS				
NET INCOME	$ 95,914	$ 9,635	$1,856,481	$1,962,030
ITEMS NOT REQUIRING (PROVIDING) WORKING CAPITAL				
DEPRECIATION	2,625	20,329		22,954
AMORTIZATION	5,661	(3)		5,658
INCREASE (DECREASE) IN COMPENSATED ABSENCE LIABILITY	14	1,957	83	2,054
LOSS(GAIN) ON DISPOSAL OF FIXED ASSETS	14	(851)		(837)
CAPITAL APPRECIATION	8,472			8,472
WORKING CAPITAL PROVIDED BY OPERATIONS	112,700	31,067	1,856,564	2,000,331
ADVANCES FROM OTHER FUNDS	11,224	46,625		57,849
PROCEEDS FROM DISPOSAL OF LONG-TERM INVESTMENTS		1,611	400	2,011
CAPITAL CONTRIBUTIONS	47,269	43,642		90,911
BOND PROCEEDS	875,156			875,156
PROCEEDS FROM OTHER LONG-TERM DEBT		9,750		9,750
RESIDUAL EQUITY TRANSFERS		14,778		14,778
OTHER SOURCES	308			308
TOTAL SOURCES OF WORKING CAPITAL	**1,046,657**	**147,473**	**1,856,964**	**3,051,094**
USES OF WORKING CAPITAL				
PURCHASE OF LONG-TERM INVESTMENTS		370		370
ORIGINATION OF LONG-TERM LOANS	541,200			541,200
PAYMENT OF OTHER LONG-TERM LIABILITIES	7,981	1,472		9,453
INCREASE IN FIXED ASSETS	165,947	75,932	38	241,917
INCREASE IN DEFERRED FISCAL CHARGES	210			210
DECREASE IN LONG-TERM LIABILITIES	282,304	7,104		289,408
DECREASE IN LIABILITIES PAYABLE FROM RESTRICTED ASSETS	15,919			15,919
INCREASE IN RESTRICTED ASSETS	27,818			27,818
TOTAL USES OF WORKING CAPITAL	**1,041,379**	**84,878**	**38**	**1,126,295**
NET INCREASE (DECREASE) IN WORKING CAPITAL	**$ 5,278**	**$ 62,595**	**$1,856,926**	**$1,924,799**
ELEMENTS OF NET INCREASE (DECREASE) IN WORKING CAPITAL				
CASH AND INVESTMENTS	$ (30,704)	$ 31,610	$1,858,762	$1,859,668
RECEIVABLES	(1,977)	820	4,406	3,249
DUE FROM OTHER FUNDS	23,445	9,868	3,397	36,710
INVENTORIES	137	17,782		17,919
OTHER ASSETS	1,073	100	(2,362)	(1,189)
ACCOUNTS PAYABLE	(14,718)	1,997	(7,895)	(20,616)
DUE TO OTHER FUNDS	(6,234)	875	417	(4,942)
DEFERRED REVENUE	(1,479)	(1,560)		(3,039)
BONDS PAYABLE, CURRENT (NET)	4,229	381		4,610
INTEREST PAYABLE	26,965	44		27,009
OTHER LIABILITIES	4,541	678	201	5,420
NET INCREASE (DECREASE) IN WORKING CAPITAL	**$ 5,278**	**$ 62,595**	**$1,856,926**	**$1,924,799**

THE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

STATE OF FLORIDA
STATE UNIVERSITY SYSTEM
CONSOLIDATED STATEMENT OF CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 1986
(IN THOUSANDS)

	CURRENT FUNDS				PLANT FUND GROUP			
	UNRESTRICTED	RESTRICTED	LOAN FUNDS	ENDOWMENT FUNDS	UNEXPENDED	RENEWALS AND REPLACEMENTS	RETIREMENT OF INDEBTEDNESS	INVESTMENT IN PLANT
REVENUES AND OTHER ADDITIONS:								
UNRESTRICTED CURRENT FUND REVENUES	$ 916,481	$	$	$	$			
AUXILIARY ENTERPRISES REVENUES	128,457							
STATE APPROPRIATIONS - RESTRICTED		22,594			42,038			
FEDERAL APPROPRIATIONS - RESTRICTED		5,993						
GOVERNMENTAL GRANTS AND CONTRACTS - RESTRICTED		201,875	888		237		127	
PRIVATE GIFTS, GRANTS AND CONTRACTS - RESTRICTED		44,809	123	50	1,499	25		
INVESTMENT INCOME - RESTRICTED		4,090	642	24	1,622	347	740	
ENDOWMENT INCOME - RESTRICTED			9					
FEDERAL GOVERNMENT ADVANCES			1,556					
INTEREST ON LOANS RECEIVABLE			1,529	4				
EXPENDED FOR PLANT FACILITIES								129,522
RETIREMENT OF INDEBTEDNESS					1,000			5,729
REIMBURSEMENT FOR INSURANCE CLAIMS						73		
STUDENT TUITION AND FEES - RESTRICTED							5,714	
OTHER REVENUES AND ADDITIONS		308	419		810	7	203	
TOTAL REVENUES AND OTHER ADDITIONS	**1,044,938**	**279,669**	**5,166**	**78**	**47,206**	**452**	**6,784**	**135,251**
EXPENDITURES AND OTHER DEDUCTIONS:								
EDUCATIONAL AND GENERAL EXPENDITURES	903,659	270,002						
AUXILIARY ENTERPRISES EXPENDITURES	117,004							
INDIRECT COSTS RECOVERED		2,165						
LOAN CANCELLATIONS AND WRITE-OFFS			678					
ADMINISTRATION AND COLLECTION COSTS			462				8	
BAD DEBT EXPENSE			298					
REFUNDED TO GRANTORS	9	247	305					
EXPENDED FOR PLANT FACILITIES					55,901	741		
RETIREMENT OF INDEBTEDNESS							3,961	
INTEREST ON INDEBTEDNESS							6,192	
DISPOSAL OF PLANT FACILITIES								12,216
RESOURCES REMITTED TO OTHER DEPARTMENTS	1,676				1,123			
RESOURCES REMITTED TO SHANDS TEACHING HOSPITAL, INC.								1,259
EXCESS INCIDENTAL INCOME REMITTED TO STATE	642							
REVERSIONS	1,040	65			64			
OTHER EXPENDITURES AND DEDUCTIONS				16				108
TOTAL EXPENDITURES AND OTHER DEDUCTIONS	**1,024,030**	**272,479**	**1,743**	**16**	**57,088**	**741**	**10,161**	**13,583**

STATE OF FLORIDA
STATE UNIVERSITY SYSTEM
CONSOLIDATED STATEMENT OF CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 1986
(IN THOUSANDS)

	CURRENT FUNDS		LOAN FUNDS	ENDOW-MENT FUNDS	PLANT FUND GROUP			
	UNRESTRICTED	RESTRICTED			UNEXPENDED	RENEWAL AND RE-PLACEMENT	RETIREMENT OF INDEBT-EDNESS	INVEST-MENT IN PLANT
TRANSFERS AMONG FUNDS - ADDITIONS (DEDUCTIONS):								
MANDATORY:								
PRINCIPAL AND INTEREST	$ (3,458)	$	$	$	$	$	$ 3,434	$
RENEWALS AND REPLACEMENT	(259)					(18)	211	
LOAN FUND MATCHING GRANTS	(73)		73					
OTHER MANDATORY TRANSFERS	(1,469)	2,000		(441)				
NONMANDATORY	(1,125)	672	(852)	(25)	1,377	328	(374)	
TOTAL TRANSFERS AMONG FUNDS	(6,384)	2,672	(779)	(466)	1,377	310	3,271	
NET INCREASE (DECREASE) FOR THE YEAR	**14,524**	**9,862**	**2,644**	**(404)**	**(8,505)**	**21**	**(106)**	**121,668**
FUND BALANCES, JULY 1, 1985	101,784	52,347	67,083	1,181	168,674	5,178	8,671	1,549,105
ADJUSTMENTS TO BEGINNING FUND BALANCES	42	(33)						
FUND BALANCES, JULY 1, 1985, AS RESTATED	101,826	52,314	67,083	1,181	168,674	5,178	8,671	1,549,105
FUND BALANCES, JUNE 30, 1986	**$116,350**	**$62,176**	**$69,727**	**$ 777**	**$160,169**	**$5,199**	**$ 8,565**	**$1,670,773**

THE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

STATE OF FLORIDA
STATE UNIVERSITY SYSTEM
CONSOLIDATED STATEMENT OF CURRENT FUNDS REVENUES EXPENDITURES AND OTHER CHANGES
FOR THE FISCAL YEAR ENDED JUNE 30, 1986
(IN THOUSANDS)

	UNRESTRICTED	RESTRICTED	TOTAL
REVENUES			
EDUCATIONAL AND GENERAL			
STUDENT TUITION AND FEES	$ 132,587	$	$ 132,587
GOVERNMENTAL APPROPRIATIONS - STATE	717,201	23,720	740,921
GOVERNMENTAL APPROPRIATIONS - FEDERAL	50	5,705	5,755
GRANTS, CONTRACTS AND GIFTS - GOVERNMENTAL	4,390	195,265	199,655
GRANTS, CONTRACTS AND GIFTS - PRIVATE	31,472	43,366	74,838
SALES AND SERVICES OF EDUCATIONAL ACTIVITIES	16,491	8	16,499
ALLOCATION FUTURE STATE APPROPRIATIONS	7,896		7,896
INVESTMENT INCOME	1,908		1,908
OTHER SOURCES	4,486	1,938	6,424
TOTAL EDUCATIONAL AND GENERAL	916,481	270,002	1,186,483
AUXILIARY ENTERPRISES			
SALES AND SERVICES - OPERATIONS	110,639		110,639
STUDENT FEES	14,388		14,388
INVESTMENT INCOME	3,430		3,430
TOTAL AUXILIARY ENTERPRISES	128,457		128,457
TOTAL REVENUES	**1,044,938**	**270,002**	**1,314,940**
EXPENDITURES AND MANDATORY TRANSFERS			
EDUCATIONAL AND GENERAL			
INSTRUCTION	428,978	32,551	461,529
RESEARCH	91,374	123,580	214,954
PUBLIC SERVICE	26,902	24,288	51,190
ACADEMIC SUPPORT	87,537	8,085	95,622
STUDENT SERVICES	38,164	3,236	41,400
INSTITUTIONAL SUPPORT	131,287	34,392	165,679
OPERATIONS AND MAINTENANCE OF PLANT	91,941	81	92,022
SCHOLARSHIPS AND FELLOWSHIPS	7,476	43,789	51,265
TOTAL EDUCATIONAL AND GENERAL EXPENDITURES	903,659	270,002	1,173,661
MANDATORY TRANSFERS			
PRINCIPAL AND INTEREST	782		782
LOAN FUND MATCHING GRANTS	73		73
OTHER MANDATORY TRANSFERS	1,558	(1,999)	(441)
TOTAL EDUCATIONAL AND GENERAL	906,072	268,003	1,174,075
AUXILIARY ENTERPRISES			
EXPENDITURES	117,004		117,004
MANDATORY TRANSFERS:			
PRINCIPAL AND INTEREST	2,675		2,675
RENEWALS AND REPLACEMENTS	170		170
TOTAL AUXILIARY ENTERPRISES	119,849		119,849
TOTAL EXPENDITURES AND MANDATORY TRANSFERS	**$1,025,921**	**$268,003**	**$1,293,924**
OTHER TRANSFERS AND ADDITIONS (DEDUCTIONS)			
EXCESS OF RESTRICTED RECEIPTS OVER TRANSFERS TO REVENUE	$	$ 7,502	$ 7,502
NONMANDATORY TRANSFERS	(1,125)	672	(453)
REFUNDED TO GRANTORS	(9)	(247)	(256)
EXCESS INCIDENTAL INCOME REMITTED TO STATE	(642)		(642)
REVERSIONS	(1,040)	(64)	(1,104)
RESOURCES REMITTED TO OTHER DEPARTMENTS	(1,677)		(1,677)
TOTAL OTHER TRANSFERS AND ADDITIONS (DEDUCTIONS)	**(4,493)**	**7,863**	**3,370**
NET INCREASE IN FUND BALANCES	**$ 14,524**	**$ 9,862**	**$ 24,386**

THE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

STATE OF FLORIDA
NOTES TO FINANCIAL STATEMENTS
June 30, 1986

INTRODUCTION

The Territory of Florida was acquired by treaty from Spain in 1821 and was admitted to the Union as a state on March 3, 1845. The capital city, Tallahassee, is located in the northwest portion of the state. Florida encompasses an area of 58,560 square miles, and its general coastline is 1,200 miles in length.

The "Sunshine State" is divided into 67 counties having a population estimated to be 11.65 million in April 1986, representing a 19 percent increase over the population of 9.7 million reported by the 1980 Federal Census when Florida ranked seventh among the states in population. The powers of government are divided among the Legislature, consisting of an elected Senate and House of Representatives; an appointed Supreme Court; and the executive branch, consisting of an elected Governor and Lieutenant Governor and a six-member elected Cabinet. The Cabinet is comprised of the Comptroller, the Secretary of State, the Attorney General, the Treasurer, the Commissioner of Agriculture and the Commissioner of Education.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following summary of Florida's significant accounting policies is presented to assist the reader in interpreting the financial statements. These policies should be viewed as an integral part of the accompanying financial statements.

A. Reporting Entity

The State of Florida reporting entity consists of the state's legislative agencies; the Governor and Cabinet; the state departments, commissions, and boards of the executive branch; and the various offices relating to the judicial branch of state government.

Criteria for defining the reporting entity, identified and described in the Governmental Accounting Standards Board's (GASB) Codification of Governmental Accounting and Financial Reporting Standards, Sections 2100 and 2600, were considered in identifying the units of government comprising the state reporting entity. These criteria, relating to the manifestation of oversight responsibility and to the scope of public service, were used to evaluate potential state reporting entity component units.

These evaluations resulted in positive responses to the criteria regarding oversight of the 28 state-supported community colleges located throughout the state. However, in the judgment of management, exclusion of these potential component units from the state reporting entity is necessary to properly depict the state's placement of operational responsibility for these functions at the local level. For purposes of fiscal accountability and financial reporting, these entities are considered to be independent districts.

B. Basis of Presentation

The state's financial statements have been prepared in accordance with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board.

The financial position of the State University System is presented on the Combined Balance Sheet - All Fund Types and Account Groups in a separate column in recognition that the accounting principles applied to the State University System fund types differ materially from those applied to the state's other fund types and accounts groups.

The accompanying State University System Consolidated Statement of Changes in Fund Balances and the accompanying Consolidated Statement of Current Funds Revenues, Expenditures and Other Changes follow a form recommended by the National Association of College and University Business Officers and the American Institute of Certified Public Accountants. The State University System Consolidated Statement of Current Funds Revenues, Expenditures and Other Changes is a statement of financial activities of current funds related to the current reporting period. This statement does not purport to present the results of operations or the net income or loss for the period as would a statement of income or a statement of revenues and expenses.

Several nonprofit organizations operate for or on behalf of the State University System, but inasmuch as they are separate legal entities, they are not component units of the state reporting entity. Accordingly, financial statements of the State University System do not include statements of financial position or results of operations for these organizations. Combined financial information summarized from the financial statements of these nonprofit organizations is shown separately in note 15.

Separate nonprofit corporations are established to account for professional fees generated by physicians and dentists engaged in the private practice of medicine at the University of Florida and the University of South Florida. The State University System financial statements do not include the professional fee clearing funds established to account for professional fees.

Total columns on the accompanying combined financial statements are captioned "Memorandum Only" because they are presented only to facilitate financial analyses. Inasmuch as the total columns include fund types and account groups that use different bases of accounting, include both restricted and unrestricted amounts, and include interfund transactions that have not been eliminated, data in the total columns are not intended to present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

C. Fund Accounting

The State of Florida's accounting systems are organized on the basis of funds and account groups. A fund is an accounting entity having a self-balancing set of accounts for recording assets, liabilities, fund equity, revenues, either expenditures or expenses depending on fund type, and other financial sources and uses.

Governmental fund types, proprietary fund types, fiduciary fund types, and account groups are used to record transactions relating to all state activities, except those pertaining to the State University System. State University System transactions are recorded in State University System fund types. The several funds and account groups are described below:

GOVERNMENTAL FUND TYPES

General Fund - The General Fund is the principal fund used to account for general governmental activities of Florida. All financial transactions not required to be accounted for in other funds are accounted for in the General Fund.

Special Revenue Funds - Special Revenue Funds are used to account for revenues which are legally restricted to expenditures for specific purposes. Principle sources of legally restricted revenues are motor fuel taxes and federal grants.

Capital Projects Funds - Capital Projects Funds are used to account for resources used for the acquisition or construction of major facilities other than those financed from the General Fund, Special Revenue Funds, Enterprise Funds, Internal Service Funds, Trust Funds, or State University System Funds.

Debt Service Fund - The Debt Service Fund is used to account for resources earmarked to pay principal, interest, and service charges on general long-term debt.

PROPRIETARY FUND TYPES

Enterprise Funds - Enterprise Funds are used to account for activities that are financed and operated in a manner similar to private business enterprises: (1) where the costs of providing goods or services to the general public on a continuing basis are to be financed or recovered through user charges; or (2) where the periodic determination of revenues earned, expenses incurred and/or net income is appropriate. Certain segment information relative to Enterprise Funds is presented in note 22.

Internal Service Funds - Internal Service Funds are used to account for the financing of goods or services provided on a continuing basis by one department to other departments or other governmental units on a cost-reimbursement basis.

FIDUCIARY FUND TYPES

Fiduciary Funds consist of Trust Funds and Agency Funds which are used to account for financial resources held or administered by the state in a trustee capacity or as an agent for individuals, private organizations, other governmental units, or other funds. Each Trust Fund is classified for accounting purposes as either a governmental type fund or a proprietary type fund. Thus, Expendable Trust Funds are accounted for in the same manner as governmental funds and Nonexpendable Trust Funds and Pension Trust Funds are accounted for in the same manner as proprietary funds. Agency Funds are purely custodial in nature, that is, all assets are held for others; accordingly, assets equal liabilities. Their accounting does not involve measurement of results of operations.

ACCOUNT GROUPS

The General Fixed Assets Account Group is used to establish accounting control for general fixed assets. General fixed assets are usually acquired with resources of governmental funds types and used in association with governmental fund activities.

The General Long-Term Debt Account Group is used to establish accounting control for long-term debts and other long-term obligations of governmental fund types. Long-term obligations of funds using proprietary fund accounting are reported as liabilities in those funds rather than in the General Long-Term Debt Account Group.

Neither of the account groups are funds. They consist of self-balancing sets of accounts and are used only to establish accounting control over general fixed assets and general long-term obligations. Account groups are not used to account for available resources, the actual acquisition of fixed assets or payment of liabilities.

STATE UNIVERSITY SYSTEM FUND TYPES

Current Funds - Current Funds are used to account for those economic resources which are expendable for operational purposes in performing the primary objectives of the State University System. Resources restricted by donors or other outside agencies for specific current operating purposes are reported as Restricted Current Funds; resources not so restricted are reported as Unrestricted Current Funds.

Loan Funds - Loan Funds are used to account for resources available for loans to students. The terms of the loan agreements with donors usually specify that the money be used on a revolving basis, that is, repayments of principal and interest by a student borrower are restored to the fund and loaned to other students.

Endowment Funds - Endowment Funds are used to account for gifts which the donors or outside agencies have stipulated, as a condition of the gift, that the principal is to be maintained inviolate in perpetuity and invested for the purpose of producing income. The income from these investments is reported in the fund for which it is to be used.

Unexpended Plant Funds - Unexpended Plant Funds are used to account for resources received from various sources to finance the acquisition of long-lasting plant assets and liabilities associated with those resources.

Renewals and Replacements Plant Funds - Renewals and Replacements Plant Funds are used to account for resources used to provide for the renewal and replacement of Plant Fund assets as distinguished from resources used for additions and improvements to plant.

Retirement of Indebtedness Funds - Retirement of Indebtedness Funds are used to account for the accumulation of resources to be used for payment of principal and interest and other debt service charges including contributions for sinking funds, relating to Plant Fund indebtedness.

Investment in Plant Fund - The Investment in Plant Fund is used to account for all long-lasting assets and their associated liabilities used in activities of the State University System except for the long-lasting assets accounted for as investments in Endowment Funds.

Agency Funds - The Agency Funds are used to account for and report funds held by the institutions of the State University System as custodian or fiscal agent for others.

D. Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

All governmental fund types, Expendable Trust Funds and Agency Funds are accounted for using the modified accrual basis of accounting. Their revenues, except for certain grant revenues, are recognized when they become measurable and available as net current assets. When grant terms provide that the expenditure of funds is the prime factor for determining eligibility for grant funds, revenue is recognized at the time the expenditure is made.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Exceptions to this general rule include: (1) prepaid expenses generally are not recorded in governmental funds; and (2) principal and interest on general long-term debt are recognized when due.

All proprietary fund types, State University System fund types, Nonexpendable Trust Fund and Pension Trust Fund are accounted for using the accrual basis of accounting. Their revenues are recognized when they are earned, and their expenses are recognized when incurred. Exceptions to this general rule include: (1) premiums and discounts on bonds sold may not be recorded and amortized; (2) revenue and faculty salaries of State University System summer sessions are reported in the fiscal year in which the academic session predominantly falls; and (3) revenue is recognized in State University System Restricted Current Funds when expenditures are made for current operating purposes.

To the extent that State University System current funds are used to finance asset acquisitions, the amounts so provided are accounted for as: (1) expenditures, in the case of normal replacement of movable equipment and library books; (2) mandatory transfers, in the case of required provisions for debt amortization, interest, and equipment renewal and replacement; and (3) transfers of a nonmandatory nature for all other cases.

E. Budgets and Budgeting

1. Budget Process

Chapter 216, Florida Statutes, promulgates the process used to develop the budget for the State of Florida. By November 1 of each even-numbered year, the head of each state agency submits a final legislative budget request to the Governor and Legislature. Then, at least 45 days before the scheduled annual legislative session (approximately mid-February) in each odd-numbered year, the Governor, as chief budget officer, submits his recommended budget to each legislator.

The Governor also provides estimates of revenues sufficient to fund the recommended appropriations. Estimates for the General Revenue Fund and the Working Capital Fund are made by the Revenue Estimating Conference. (See the description of the budgetary basis fund types in the next section.) This group includes members of the executive and legislative branches with forecasting experience who develop official information regarding anticipated state and local government revenues as needed for the state budgeting process. Trust fund revenue estimates are made by the agency that administers the fund which are then reviewed by the Governor and incorporated into his recommended budget.

At least 45 days prior to the annual legislative session in each even-numbered year, the Governor may amend the second year of his recommended budget to include supplemental estimated revenues and appropriations.

The Governor's recommended budget, which is divided into an operations section and a fixed capital outlay section, forms the basis for the appropriations bill. As amended and approved by the Legislature, subject to the line-item veto power of the Governor, this bill becomes the General Appropriations Act. Although state law allows a biennial appropriations act, in practice only an annual budget is approved by the Legislature.

By August 1 of each year, the Governor will approve a plan for quarterly releases of the operations budget and a plan for the fixed capital outlay releases (which may span several years). The Governor may under certain conditions establish releases for amounts not appropriated. These releases are made primarily for nonoperating disbursements such as the purchase of investments and the transfer of money between state funds.

The Comptroller, as chief fiscal officer, approves all disbursements based on the Governor's releases and in accordance with legislative authorizations, which are set forth in its Statement of Intent. The Governor and the Comptroller are responsible for detecting conditions which could lead to a deficit in any state fund and reporting that fact to the Administration Commission (which is composed of the Governor and Cabinet). The commission is authorized by law to reduce releases and/or bring in additional resources to prevent or elimiate a deficit.

If circumstances warrant, the head of a department may transfer appropriations, but only to the extent of five percent of the original appropriation. Transfers of appropriations can be made in excess of five percent only by two-thirds approval of the Administration Commission.

At the end of the fiscal year, any balance of an operations appropriation which has not been disbursed but is expended (recorded as a payable) or contracted to be expended (recorded as a reserve for encumbrances in governmental type funds) may be certified forward, subject to the Governor's approval, into the next fiscal year. Any undisbursed appropriation not certified forward reverts to the fund from which it was appropriated as of June 30. Any certified forward appropriation remaining after December 31 reverts and is available for reappropriation.

2. Budgetary Basis of Accounting

The budgetary basis of accounting required by state law differs materially from the basis used to report revenues and expenditures in accordance with generally accepted accounting principles.

The General Appropriations Act is prepared on the basis of fund types prescribed by law. These legal basis fund types are the General Revenue Fund, numerous trust funds and the Working Capital Fund (also known as the Rainy Day Fund). A fourth legal fund type, local funds, consist of state funds deposited outside the State Treasury. Their budget is not a part of the General Appropriations Act.

Budgetary basis revenues are essentially on the cash basis and include amounts classified by generally accepted accounting principles (GAAP) as other financing sources. Budgetary basis expenditures include disbursements, except those for prior year certified forwards, plus current year payables and encumbrances which are certified forward into the next fiscal year. It also includes amounts classified by GAAP as other financial uses. State law requires prior year payables and encumbrances not certified forward to be paid from the current year budget.

State agencies maintain the accounting records used in financial statement preparation in accordance with GAAP, however, the state's accounting system has the capability of also accumulating financial data on the budgetary basis. Therefore, the Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Budgetary Basis) - General, Special Revenue and Expendable Trust Funds is presented using the budgetary basis of accounting classified by GAAP basis fund types. Presentation of budget and actual data using the budgetary basis of accounting is a significant change from the prior year's method of reporting budget and actual data using the GAAP basis of accounting. A reconciliation of the budgetary comparison statement to applicable columns of the Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types and Expendable Trust Funds is presented in note 24.

For further disclosure of budgetary basis financial information, refer to the Annual Report of the Comptroller, 1985-86, a separate report from the Comptroller's Office. Among other exhibits, it includes a schedule of appropriations and expenditures by legal basis fund type.

F. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of money are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the General, Special Revenue, Capital Projects, Expendable Trust and State University System Funds. Encumbrances outstanding at year-end are reported as reservations of fund balances.

G. Cash

Cash deposits are held by banks qualified as public depositories under Florida law. All deposits are fully insured by federal depository insurance and a multiple financial institution collateral pool required by Sections 280.07 and 280.08, Florida Statutes.

H. Investments

Investments, other than fixed-income securities of the Pension Trust Fund, are valued at average cost or cost calculated using the first-in, first-out method. Fixed income securities of the Pension Trust Fund are valued at amortized cost.

I. Inventories

With the exception of the State University System, most inventories consist of expendable supplies although the inventories in most funds include small quantities of goods purchased for resale.

Methods of recording expenditures for inventories include both the consumption method and the purchases method, depending on the type of inventory and individual department accounting policy. Under the consumption method, inventories are recorded as expenditures when used or consumed. Under the purchases method, inventories are recorded as expenditures when purchased rather than when subsequently used.

Inventories accounted for using the purchases method are included on the combined balance sheet by recording an offsetting fund balance reserve for the value of such inventories reported.

Significant inventory values are reported in the General Fund, Special Revenue Funds, proprietary fund types, and State University System Funds. Accounting methods, including valuation, vary for different inventories. The most common are described below:

General Fund

Most inventories of the General Fund are accounted for using the purchases method and are valued at either cost (using various costing methods) or lower of cost or market.

Special Revenue Funds

Most inventories of the Special Revenue Funds are valued at cost using various costing methods of determining cost.

Proprietary Fund Types

Inventories of proprietary fund types are expensed using the consumption method and most are valued at cost, with cost determined using the moving-average method.

State University System Funds

Inventories reported by the State University System consist of $2,335,713 of expendable supplies and $7,680,658 of goods for resale. Both categories of inventory are expensed when consumed. Most of the inventories are valued at cost using the last-invoice-price method of determining cost.

J. Fixed Assets and Depreciation

Expenditures for fixed assets acquired or constructed for general governmental purposes are reported in the governmental fund types and Expendable Trust Funds that financed the acquisition or construction, whereas the fixed assets so acquired are capitalized (recorded) at cost in the General Fixed Assets Account Group, except for public domain (infrastructure) general fixed assets which are generally not capitalized. General fixed assets are not depreciated.

Fixed assets acquired or constructed by proprietary fund types, Nonexpendable Trust Fund and Pension Trust Fund are capitalized in the fund financing the acquisition or construction. They are recorded at cost and depreciated principally on a straight-line basis over useful lives ranging from 30 to 50 years for buildings and improvements and 3 to 10 years for machinery, equipment, and library resources. Revenue-producing toll facilities (roads and bridges) are recorded as improvements other than buildings in the amount of $1,107,427,016. They are considered to be inexhaustible assets and accordingly are not depreciated. Generally, State University System fixed assets are stated at cost and are not depreciated.

Not included in reported fixed assets are the collections of the Florida State Museum and the Museum of Florida History. The Florida State Museum at the University of Florida contains collections of approximately 6,000,000 biological, archaeological, and ethnographic items. The Museum of Florida History, located in Tallahassee, currently has over 100,000 artifacts illustrating the history of Florida since the arrival of human beings on the peninsula. It also has access to collections that include: Florida upland and underwater archaeology, 1,000,000 items; Florida archives, 6,000,000 items; and Florida and Spanish colonial numismatics, 30,000 items. Although these collections are considered irreplaceable and quite valuable, no attempt has been made to place a dollar value on these collections.

K. Long-Term Debt

Long-term obligations that will be financed from resources to be received in the future by governmental fund types and Expendable Trust Funds are reported in the General Long-Term Debt Account Group, not in individual funds. Long-term obligations to be financed from proprietary fund types, Nonexpendable Trust Fund, Pension Trust Fund and State University System Funds are recorded in the applicable funds rather than in the General Long-Term Debt Account Group.

L. Compensated Absences

Employees earn the right to be compensated during absences for vacation and sick leave. Within limits established by law or rule, unused leave benefits will be paid to employees upon separation from state service. In governmental fund types and Expendable Trust Funds, the cost of leave benefits is recognized when payments are made to employees; however, a long-term liability for unused vacation and vested sick leave benefits has been recorded in the General Long-Term Debt Account Group.

In proprietary fund types, Nonexpendable Trust Fund and Pension Trust Fund, the cost of vacation and vested sick leave benefits is recognized (accrued) in the period they are earned, and the corresponding liability for payment of such obligations is recorded in the applicable fund rather than in the General Long-Term Debt Account Group. The long-term compensated absences liability of the State University System is recorded in the Unrestricted Current Funds with an offsetting amount to be provided from future appropriations.

In all funds and the account group, the compensated absences amounts are based on June 30, 1986 salary rates and include employer social security and pension contributions at current rates.

2. CASH WITH FISCAL AGENTS

Cash with fiscal agents as reported on the combined balance sheet for the Debt Service Fund, the proprietary fund types, and the fiduciary fund types relates to money transferred to fiscal agents for the payment of principal and interest on maturing bonds. Fiscal agents pay principal and interest on fully registered bonds by check or draft at the due date. The amounts and the related liabilities for coupon bonds are not reduced until the Florida State Board of Administration receives evidence from the fiscal agents that principal and interest payments have been made.

3. DEPOSITS AND INVESTMENTS

A. Deposits

Chapter 280, Florida Statutes, generally requires public funds to be deposited in a bank or savings association designated by the State Treasurer as authorized to receive deposits in the state and meeting the collateral requirements. The required collateral of a qualified public depository is any eligible collateral (principally federal, federally-guaranteed or state government obligations) having a market value of at least 50 percent of the public deposits in excess of any applicable deposit insurance. The collateral is held by the State Treasury, or with approval of the State Treasurer, by another bank or savings association. If circumstances warrant, the State Treasurer may increase the required collateral to 125 percent of a depository's public deposits. Section 280.08(3), Florida Statutes, provides that if the loss to public depositors is not covered by deposit insurance and the proceeds from the sale of securities pledged by the defaulting depository, the difference will be provided by an assessment levied against other qualified public depositories of the same type as the depository in default.

Because some items classified as deposits for the purpose of Chapter 280 are categorized as investments for financial reporting purposes, they are presented separately on the combined balance sheet. These classifications and amounts are as follows (in thousands):

Cash	$ 33,025
Pooled investments with State Treasury	1,606,594
Investments	22,836
Restricted assets (see note 10)	19,029
Total deposits	$1,681,484

Deposits held in trust or in escrow pursuant to provisions of any trust indenture or escrow agreement are exempt by Section 280.03(2), F.S., from being placed with a qualified public depository. The Florida Housing Finance Agency, as provided by Section 420.503(20), F.S., has deposits with financial institutions as prescribed by the terms of the revenue bond indentures in the amount of $558,551,000. These deposits are classified as investments for reporting purposes.

B. Investments

1. Pooled Investments with the State Treasury

Unless specifically excluded by statute, all cash of the state must be deposited in the State Treasury. The State Treasury, in turn, keeps the funds fully invested to maximize interest earnings. Section 18.10, F.S., enumerates the various types of authorized deposits and investments which range from time deposits to federal government obligations to repurchase agreements.

Also, the State Treasury records as an investment funds credited to the state's account in the Federal Unemployment Compensation Trust Fund pursuant to Section 903 of the Social Security Act. The fund is drawn upon primarily to pay unemployment compensation benefits. This money is pooled with deposits from other states and is managed by the federal government. No disclosures can be made of specific securities owned.

Because of cash management techniques employed by the State Treasury, holdings at June 30, 1986 exceed the carrying value of the pool. Detail of the holdings and a reconciliation to the memorandum total of the combined balance sheet is given below (in thousands):

	Carrying Amount	Market Value
Cash and deposits		
Cash on hand	$ 100	
Deposits	1,606,594	
Total cash and deposits	1,606,694	
Investments		
Unemployment compensation funds pooled with U. S. Treasury	1,441,754	$1,441,754
U. S. Government securities	689,675	701,069
Banker's acceptances	766,284	766,284
Commercial paper	443,335	443,335
Repurchase agreements	338,475	343,776
Total investments	3,679,523	$3,696,218
Total State Treasury holdings	5,286,217	
Less outstanding warrants	(468,532)	
Accrued interest credited to pool members	139	
Reconciled balance June 30, 1986	$4,817,824	

Balance sheet presentation:

Pooled investments with State Treasury (all fund types)	$4,691,445
Restricted assets (see note 10)	126,379
Total	$4,817,824

2. Investments

The state engages in a variety of investment activity, mostly through the State Board of Administration (the board). However, other agencies such as the Department of Transportation (toll and turnpike funds) and the Department of Community Affairs (Florida Housing Finance Agency) invest their own monies.

The pension funds are invested by the board in a variety of investments authorized by Section 215.47, F.S. These include federal government obligations, selected state bonds, commercial paper, any highly-rated obligation of a Florida political subdivision, common stock and real estate. These balances are included in the Pension Trust Fund.

The board, as agent in administering the state's bonded debt, invests funds for debt service. Section 215.69(4), F.S., requires that provisions of the bond covenants be followed for investment of the reserve funds. Where no provisions exist, the pension fund guidelines must be used. Currently, however, substantially all investments are limited to federal government obligations. These balances are included in the Debt Service Fund, except as they pertain to toll and turnpike debt service (Enterprise Funds), State University System debt service (State University System Funds) or internally defeased bonds (Agency Funds).

The board also administers the Local Government Surplus Funds Trust Fund. The fund allows local governments to maximize interest earnings on the surplus funds on both a pooled and non-pooled basis. Section 218.407, F.S., requires the board to follow pension fund investment guidelines. These balances are recorded in an Agency Fund, except for $18,825,000 held in Special Revenue Funds.

The Florida Housing Finance Agency is authorized by Section 420.507(8), F.S., to invest its reserve funds or idle cash in the same manner as the pension fund. In addition, Section 420.503(20)(c), F.S., authorizes investments in selected public housing bonds. These balances are included in the Enterprise Funds.

The Department of Transportation, including the transportation authorities, may invest the proceeds of toll and turnpike revenue bonds in accordance with bond covenants until needed by its various projects. These balances are recorded in Enterprise Funds.

Principally, other sources consist of separate investment pools maintained by the State Treasury. The major participants are the State University System and the Department of Corrections' inmate welfare funds. The balance of the remaining investments are mostly those which have been donated to the state with the major beneficiary being the Department of Education. These investments are found in the Special Revenue, Enterprise, Internal Service, Expendable Trust, Agency and State University System fund types.

The state, as authorized by Section 112.215, F.S., offers its employees a deferred compensation plan adopted under the provisions of the Internal Revenue Code. As more fully described in note 18, the investments of this plan represent the pooled contributions of the participants plus earnings. These balances are included in an Agency Fund.

Section 631.141, F.S., authorizes the Department of Insurance to act as receiver for financially troubled insurance companies. In that capacity, the department is responsible for the safekeeping and accountability of the the assets, which include investments. These balances are also included in an Agency Fund.

The carrying amounts and market value of each type of deposit and investment with a reconciliation to the memorandum total of the combined balance sheet are as follows (in thousands):

	Pension Funds	Debt Service Funds	Local Government Surplus Funds	Florida Housing Finance Agency	Toll and Turnpike	Other Investments	Total	Market Value
Cash and Deposits								
Cash	$ 1,506	$	$	$	$	$	$ 1,506	
Accrued interest						46	46	
Deposits			20,000	558,551		2,836	581,387	
Total Cash and Deposits	1,506		20,000	558,551		2,882	582,939	
Investments								
U. S. Government and federally guaranteed obligations	52,457	871,375	518,018	59,723	68,216	5,004	1,574,793	$ 1,642,890
Bankers' acceptances			266,511				266,511	269,566
Commercial paper	160,566		1,463,121			22,905	1,646,592	1,657,638
Repurchase agreements	170,475	2,730	1,306,649	169,990	4,294	14,004	1,668,142	1,668,142
Bonds and notes	3,709,788		444,853			8,430	4,163,071	4,531,796
Stocks	5,199,347					751	5,200,098	6,774,715
Real estate	569,937					2	569,939	601,012
Pooled with Broward County					9,943		9,943	9,943
Deferred Compensation Plan						85,176	85,176	85,176
Insurance Companies in Receivership						26,813	26,813	26,813
Other			45,154				45,154	46,870
Total Investments	9,862,570	874,105	4,044,306	229,713	82,453	163,085	15,256,232	$17,314,561
Total	$9,864,076	$874,105	$4,064,306	$788,264	$82,453	$165,967	$15,839,171	

Balance Sheet Presentation:	
Investments (all fund types except General Fund and Capital Projects Funds)	$14,860,185
Restricted assets (see note 10)	978,986
Total	$15,839,171

4. ALLOWANCE FOR UNCOLLECTIBLE RECEIVABLES

Receivables are presented on the combined balance sheet net of allowances for uncollectibles. Information regarding gross receivables and related allowances is presented below (in thousands):

	Governmental Fund Types				Proprietary Fund Types		Fiduciary Fund Types	University	
	General	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Fund Types	Totals
Accounts Receivable	$41,618	$293,228	$	$	$ 2,921	$1,702	$ 8,391	$46,693	$ 394,553
Less Allowance for Uncollectibles	18,061	219,557					2,490	4,792	244,900
Net Accounts Receivable	23,557	73,671			2,921	1,702	5,901	41,901	149,653
Taxes Receivable	32,173	31,494					15,070		78,737
Less Allowance for Uncollectibles							1,218		1,218
Net Taxes Receivable	32,173	31,494					13,852		77,519
Interest Receivable	7,606	10,504	52	13,139	19,370	441	207,887	2,186	261,185
Less Allowance for Uncollectibles								248	248
Net Interest Receivable	7,606	10,504	52	13,139	19,370	441	207,887	1,938	260,937
Other Receivables	127	258,659			242	550	143,756	746	404,080
Net Receivables	$63,463	$374,328	$ 52	$ 13,139	$ 22,533	$2,693	$371,396	$44,585	$ 892,189
Loans and Notes Receivable	$ 9,127	$ 6,100	$	$	$1,196,925	$	$ 3,998	$65,962	$1,282,112
Less Allowance for Uncollectibles		64						8,501	8,565
Net Loans and Notes Receivable	$ 9,127	$ 6,036	$	$	$1,196,925	$	$ 3,998	$57,461	$1,273,547

5. CHANGES IN GENERAL FIXED ASSETS

Changes during the year in general fixed assets are summarized below (in thousands):

	Balances 7-1-85	Adjustments	Additions	Deletions	Balance 6-30-86
Land	$2,900,863	$(2,243,525)	$ 78,963	$ 2,382	$ 733,919
Buildings	623,265	17,442	57,827	13,828	684,706
Improvements other than buildings	97,458	(3,878)	11,718	15,036	90,262
Furniture and equipment	542,028	(116,531)	88,186	40,786	472,897
Construction work in progress	186,058	(635)	27,232	56,777	155,878
Library resources	9,682	19,766	976	131	30,293
Property under capital lease	89	(64)			25
Other fixed assets	273,974	(9,695)	23,915	65,991	222,203
Total	$4,633,417	$(2,337,120)	$288,817	$194,931	$2,390,183

An adjustment to land for $(2,242,724,939) was made to remove land recorded in the previous fiscal year based on land recorded on tax rolls and valuation of coastal submerged lands. Further study is required for proper valuation.

6. TAX REVENUE

Florida levies neither a personal income tax nor an ad valorem tax on real or tangible personal property. Taxes are, however, the principle means of financing state operations. A schedule of tax revenues by tax type is presented below (in thousands):

Types of Tax	Total	General Fund	Special Revenue Funds	Expendable Trust Funds
Sales Tax	$5,052,113	$4,551,880	$ 500,233	$
Alcoholic Beverage Tax	435,246	435,246		
Cigarette Tax	288,293		288,293	
Corporate Income Tax	554,388	554,388		
Unemployment Compensation Tax	344,519			344,519
Estate Tax	132,929	132,929		
Pari-Mutuel Wagering Tax	116,404	58,964	57,440	
Corporate Excise Tax	89,662	89,662		
Motor Fuel Tax	690,403		690,403	
Documentary Stamps Tax	352,715		352,715	
Intangible Personal Property Tax	312,474		312,474	
Gross Receipts Utilities Tax	202,271		202,271	
Insurance Premium Tax	197,042		197,042	
Severance Tax on Solid Minerals	94,395		94,395	
Workers' Compensation Special Disability Tax	68,145		68,145	
Citrus Excise Tax	31,915		31,915	
Aviation Fuel Tax	33,493		33,493	
Hospital Public Assistance Tax	75,967		75,967	
Oil and Gas Production Tax	17,436		17,436	
Utility Regulatory Tax	16,913		16,913	
Corporate Charter Tax	3,978		3,978	
Special Fuel and Motor Fuel Use Tax	3,740		3,740	
Other taxes	842		842	
Total	$9,115,283	$5,823,069	$2,947,695	$344,519

7. LAW ENFORCEMENT OFFICERS AND FIREFIGHTERS DEATH AND SURVIVOR BENEFITS

Florida self-insures for benefits provided under provision of state law for all state law enforcement officers and firefighters killed in the line of duty. A Special Revenue Fund has been established to administer payment of certain death and survivor benefits, and the Florida Department of Highway Safety and Motor Vehicles has reserved $40,000 of the fund balance of the General Fund to pay death benefit claims for highway patrol officers.

8. RETIREMENT PLANS

The Florida Retirement System (FRS) was created December 1, 1970 with consolidation of the Teachers' Retirement System, the State and County Officers and Employees' Retirement System, and the Highway Patrol Pension Fund. In 1972 the Judicial Retirement System was also consolidated with the Florida Retirement System. The system was created to provide a retirement and survivor benefit program for participating public employees. Social Security coverage is also provided to all members.

The FRS is a cost sharing multiple employer public employee retirement system, administered by the Florida Department of Administration. Contributions for the 416,487 active members are primarily paid by the participating employers. At June 30, 1985, along with the State of Florida there were 1,087 local government employers participating in the system.

The current schedule for employer contributions is based on Section 121.071(2), Florida Statutes. These rates are adjusted to provide sufficient revenues to annually fund the plan's current service cost and amortize the unfunded actuarial accrued liabilities over a period of 30 years from inception. Additional benefits, payable to current retirees, will be amortized over a 15-year period.

Membership Class	6/30/86 Statutory Rates	Actuarial Proposed Rates	10/1/86 Statutory Rates
Regular	12.24	13.09	13.14
Special Risk	14.67	15.10	15.11
Special Risk Administrative	13.09	15.44	15.44
Judges	21.79	20.94	20.94
Legislators/Attorneys/Cabinet	10.98	11.42	11.50
County Elected Officials	16.97	17.13	17.19

Except for state legislators, elected county officials and members of the Optional Retirement Program, FRS membership is compulsory for all employees filling a regularly established position in a state agency, county agency or district school board. Participation by legislators, elected county officials and by cities and municipalities is optional.

There are four classes of membership as follows:

> Regular Class - This class consists of members of the FRS who do not qualify for membership in the Special Risk, Special Risk Administrative Support, or Elected State Officers Class.
>
> Special Risk Class - This class consists of members who are employed as law enforcement officers, firefighters, or correctional officers and meet the criteria set to qualify for this class.
>
> Special Risk Administrative Support Class - This class consists of special risk members who are transferred or reassigned to non-special risk law enforcement, firefighting or correctional administrative support position within a FRS special risk employing agency and meet the criteria.
>
> Elected State Officers Class (ESOC) - This class consists of members filling the office of Governor, Lieutenant Governor, cabinet officer, legislator, Supreme Court Justice, district court of appeal judge, circuit judge, county court judge, state attorney or public defender. Elected county officials in the following offices may also belong to this class: sheriff, tax collector, property appraiser, supervisor of elections, school board member, school board superintendent, clerk of circuit court and county commissioner.

The FRS provides vesting of benefits after ten years (eight years for ESOC officials) of creditable service. Members are eligible for normal retirement when they have met the requirements listed below. Early retirement may be taken any time after completing ten years of service (eight years for ESOC officials); however, there is a five percent benefit reduction for each year prior to normal retirement age.

Regular Members	Ten or more years of service and age 62. Thirty years of service regardless of age (may include four years military).

Special Risk	Ten or more years of special risk service and age 55. Twenty-five total years special risk service and age 52 (may include four years military). Twenty-five continuous years special risk service, regardless of age. Thirty years of service regardless of age.
Elected State and County Officers	Eight years ESOC service and age 62. Ten years of any service and age 62. Thirty years of service regardless of age.

Members are also eligible for in-line-of-duty or regular disability benefits. To qualify, a member must be totally and permanently disabled and unable to work. Benefits are computed on the basis of age, average final compensation and service credit.

Section 121.031(3), Florida Statutes, requires an actuarial review of FRS every two years. The latest actuarial report was issued as of July 1, 1985.

Actuarial Assumptions:

Rate of Return on Investments	9%
Projected Salary Increases	7.5%

	Regular Members	Special Risk Members	Spec. Risk Admin. Members	Elected State and County Officers	Total
Retirees and beneficiaries	73,770	2,323	6	334	76,433
Vested terminated but not currently receiving benefits	7,416	500			7,916
Active members	385,132	29,562	94	1,699	416,487
	(in Thousands)				
Total Payroll	$ 6,567,723	$ 614,220	$ 3,309	$ 59,283	$ 7,244,535
Accumulated Contributions	$ 511,433	$ 21,834	$ 276	$ 9,193	$ 542,736
Active Members	$16,443,347	$1,879,652	$ 14,444	$253,459	$18,590,902
Retirees and Beneficiaries	3,803,182	177,268	1,154	54,696	4,036,300
Total Vested Terminated	162,565	9,418			171,983
APV of Future Benefits	$20,409,094	$2,066,338	$ 15,598	$308,155	$22,799,185
Actuarial Accrued Liability	$14,768,564	$1,191,691	$ 11,762	$215,012	$16,187,029
Actuarial Value of Assets	$ 7,806,217	$ 798,273	$ 9,760	$169,024	$ 8,783,274
Unfunded Actuarial Accrued Liab.	$ 6,962,347	$ 393,418	$ 2,002	$ 45,988	$ 7,403,755

Additional information about the FRS is contained in the various publications available from the Florida Department of Administration.

9. CONSTRUCTION COMMITMENTS

Road and bridge construction projects supervised by the Florida Department of Transportation are administered through a five-year transportation plan which is updated during each budget cycle. It would be misleading to report amounts expended through June 30, 1986 since new projects are constantly added to the plan. However, the balance remaining to be expended on contracts plus amounts committed for projects not yet under contract at June 30, 1986 totals approximately $1.5 billion. Other major construction commitments of the State of Florida at June 30, 1986 were as follows (in thousands):

Agency/Project Commitments	Total Estimated Cost at 6-30-86	Amount Expended Through 6-30-86	Amount Committed at 6-30-86
Department of Highway Safety and Motor Vehicles			
Highway Patrol Station	$ 4,924	$ 2,258	$ 2,666
Department of Health and Rehabilitative Services			
Evaluation Centers, Halfway Houses, Cluster Facilities, and Capital Improvements	98,048	79,530	18,518
Department of Corrections			
Site Acquisition, Correctional Institutions, and Capital Improvements	150,037	123,003	27,034
Department of General Services			
State Buildings and Facilities	32,009	12,414	19,595
Department of Agriculture and Consumer Services			
State Farmers' Markets	4,611	2,592	2,019
Laboratory Facilities	3,373	771	2,602
Other Construction	1,102	729	373
Department of Education			
Florida School for the Deaf and the Blind, Improvement and Renovation	6,677	4,093	2,584
Department of Law Enforcement			
Crime Laboratories	10,290	8,273	2,017
Department of Natural Resources			
Park Site and Related Construction	11,195	9,784	1,411
Laboratory and Equipment Storage Facilities	3,016	2,898	118
Other Construction	1,925	1,914	11
Department of State			
Various Renovation Projects	4,453	3,838	615
Game and Fresh Water Fish Commission			
Lakeland Office	1,102	986	116
State University System			
Various University Construction Projects	616,513	514,508	102,005
Totals	$949,275	$767,591	$181,684

10. BONDS PAYABLE

A. Bonds and notes payable at June 30, 1986 are as follows:

Bond Types/Description of Terms	Interest Rates	Maturity Dates	Balance 6-30-86 (in thousands)
GENERAL LONG-TERM DEBT ACCOUNT GROUP			
Road and Bridge Bonds			
Road and bridge serial bonds are secured by a pledge of a portion of the state-assessed gasoline tax revenues. In addition the state's full faith and credit is pledged as security for $138,765,000 of principal outstanding at June 30, 1986.	.10-10.75	1986-2009	$ 163,880
State School Bonds			
State School Bonds and SBE Capital Outlay Bonds are issued to finance capital outlay projects of school districts. The bonds mature serially and are secured by a pledge of a portion of the state-assessed motor vehicle license tax. In addition the state's full faith and credit is also pledged as security for $409,453,000 of principal outstanding at June 30, 1986.	3.35-12.25	1986-2007	$ 426,053
Public Education Bonds			
Public Education Bonds are issued to finance capital outlay projects of local school districts and the State University System. The bonds mature serially and are secured by a pledge of the state's gross receipts tax revenues and by a pledge of the full faith and credit of the state.	5.40-10.70	1986-2017	$1,506,170
Outdoor Recreation Bonds			
Outdoor Recreation Bonds are issued to acquire lands, water areas, and related resources. The bonds mature serially. State documentary stamp taxes are pledged to service the Florida Outdoor Recreation			

(continued)

Bond Types/Description of Terms	Interest Rates	Maturity Dates	Balance 6-30-86 (in thousands)
Council Bonds dated July 1, 1968 (principal amount of $12,300,000 at June 30, 1986). The balance of the Outdoor Recreation Bonds reported as outstanding at June 30, 1986, are secured by a pledge of the full faith and credit of the State of Florida.	4.00-5.75	1986-1998	$ 27,040
Environmental Conservation Bonds			
Environmental Conservation Bonds are issued to finance the purchase of environmentally endangered lands. The bonds mature serially and are secured by a pledge of the full faith and credit of the state.	4.00-6.00	1986-1995	$ 98,450
Save Our Coast Bonds			
Save Our Coast Bonds are used to finance the purchase of environmentally significant coastal property. The bonds mature serially and are secured by a pledge of State Land Acquisition Trust Fund collections (primarily documentary stamp taxes).	7.50-12.70	1986-2010	$ 171,590
Pollution Control Bonds			
Pollution Control Bonds are issued to make funds available for local government acquisition of pollution control facilities. The bonds are to be serviced by revenues pledged by the local governments, and the full faith and credit of the state is pledged as additional security. The bonds mature serially.	4.50-9.75	1986-2014	$ 514,190
Total General Long-Term Debt Account Group			$2,907,373

Bond Type/Description of Terms	Interest Rates	Maturity Dates	Balance 6-30-86 (in thousands)
ENTERPRISE FUND			
Toll Facility Bonds			
Toll facility bonds are issued to provide construction funds for road and bridges. The bonds are secured by a pledge of toll facility revenues and portion of the state-assessed gasoline taxes. In addition the full faith and credit of the state is pledged to service $560,665,000 of the bonds outstanding. The bonds outstanding at June 30, 1986, consist of $553,661,000 of serial bonds and $173,365,000 of term bonds. The amount reported is net of $5,093,315 unamortized discount.	3.60-10.25	1986-2015	$ 721,932
Florida Housing Finance Agency Bonds			
The Florida Housing Finance Agency purchases single-family mortgage loans originated on behalf of the agency by lending institutions, provides mortgage loans for the construction of multi-family dwellings for low, moderate and middle income families, and provides loans to and makes deposits with lending institutions for the purpose of making such loans. The bonds and notes are special obligations of the agency and are not obligations, either general or special, of the State of Florida. Notes and bonds outstanding at June 30, 1986, consist of loan revenue notes ($101,161,401), serial bonds ($319,483,114), and term bonds ($1,555,950,000). The amount reported is net of $19,212,000 unamortized discount.	5.25-13.50 (Some Floating/ Variable Rates)	1986-2024	$1,957,383
Less Payable from Restricted Assets			27,548
Total Enterprise Fund Bonds Payable			$2,651,767

Bond Type/Description of Terms	Interest Rates	Maturity Dates	Balance 6-30-86 (in thousands)

Mandatory asset segregation required by bond indentures are presented in various Enterprise Funds as Restricted Assets. Restricted Assets are composed of all the cash and investments in those funds with outstanding bonds. Current bonds payable and accured interest payable in these funds are classified as Payable from Restricted Assets. The amounts are as follows (in thousands):

RESTRICTED ASSETS	
Cash on hand	$ 20,190
Cash on deposit	19,029
Pooled investments with the State Treasury	126,379
Investments	978,986
Total	$1,144,584
LIABILITIES PAYABLE FROM RESTRICTED ASSETS	
Current bonds payable	$ 27,548
Accrued interest payable	47,713
Total	$ 75,261

STATE UNIVERSITY SYSTEM

State University System Bonds

Bond Type/Description of Terms	Interest Rates	Maturity Dates	Balance 6-30-86 (in thousands)
State University System bonds and revenue certificates were issued to construct university system facilities, including student housing. Bonds and revenue certificates outstanding, which include both term and serial bonds, are secured by a pledge of rental revenues and student fee assessments. The amount reported is net of $536,511 unamortized discount.	2.75-11.50	1986-2020	$ 79,668

The annual requirements to amortize notes and bonds payable at June 30, 1986, are as follows (in thousands):

Year Ending June 30	General Long-Term Debt Account Group Principal	General Long-Term Debt Account Group Interest	Enterprise Funds Principal	Enterprise Funds Interest*	State University System Principal	State University System Interest
1987	$ 98,318	$ 209,247	$ 27,548	$ 182,120	$ 2,661	$ 5,889
1988	103,597	203,207	37,435	180,307	3,081	5,708
1989	111,137	196,739	44,225	177,666	3,340	5,494
1990	113,919	189,786	40,255	174,778	3,537	5,258
1991	119,834	182,640	43,775	170,075	3,794	5,014
Later Years	2,360,568	1,933,298	2,486,077	1,909,114	63,255	38,616
Less Restricted			(27,548)	(47,713)		
	$2,907,373	$2,914,917	$2,651,767	$2,746,347	$79,668	$65,979

* Note: Interest for bonds bearing fixed rate only. A portion of the principal outstanding bears variable rates.

B. Defeased Bonds

Florida has refunded several bond issues. The proceeds of the refunding issues and, in certain instances, additional appropriated revenues have been placed in irrevocable trust accounts and invested in direct obligations of the federal government and obligations fully guaranteed by the federal government that, together with interest earned thereon, will provide amounts sufficient to meet future payments of principal and interest on the refunded issues. Refunded bonds defeased through the consummation of these refunding transactions are not included in Florida's outstanding long-term debt. Irrevocable escrow accounts held by the Florida State Board of Administration to service the refunded issues are reported in an Agency Fund. Debt considered defeased consists of the following:

	Principal at 6/30/86
SBE Higher Education Bonds, Series A - H	$261,830,000
Florida State Fair Bonds	$2,120,000
Alachua County Road Bonds	$1,830,000
University System Revenue Bonds, Series 1962	$6,482,000
University System Revenue Bonds, Series 1971/1972	$29,045,000
On July 30, 1985, $293,330,000 of SBE Public Education Capital Outlay Bonds, Series 1985-A, were issued to refund SBE Public Education Bonds, Series 1, dated 6/81 and Series 2, dated 12/81. This refunding resulted in a gross savings of $64,152,862 and a present value savings of $16,802,273.	$223,515,000

	Principal at 6/30/86
On December 27, 1985, $57,715,000 of Orlando - Orange County Expressway Authority Revenue Bonds, Series 1985, were issued to refund State of Florida Expressway Bonds, Series 1965, and 1970, and Orlando - Orange County Expressway Authority Bonds, Series 1980, and Series 1980-A. This refunding resulted in a gross savings of $11,400,000 and a present value savings of $400,000.	$76,820,000

11. INSTALLMENT PURCHASE CONTRACTS AND CAPITAL LEASES PAYABLE

Florida has a number of installment purchase contracts and capital leases providing for the acquisition of machinery and equipment.

The following is a schedule of future minimum payments remaining under the contracts at June 30, 1986 (in thousands):

Year Ending June 30	General Long-Term Debt	Proprietary Fund Types	State University System	Total
1987	$10,470	$ 8,495	$11,137	$ 30,102
1988	8,289	5,941	7,821	22,051
1989	3,813	3,695	4,288	11,796
1990	1,323	2,122	2,267	5,712
1991	447	1,014	1,940	3,401
Later Years	49		64,952	65,001
Total Minimum Payments	24,391	21,267	92,405	138,063
Less Interest	2,299	2,730	60,841	65,870
Present Value of Payment	$22,092	$18,537	$31,564	$ 72,193
Installment Purchase	18,669	14,653	16,181	49,503
Capital Lease	3,423	3,884	15,383	22,690
Total	$22,092	$18,537	$31,564	$ 72,193

12. CHANGES IN GENERAL LONG-TERM DEBT

Changes during the year in general long-term debt are summarized below (in thousands):

	Balance 7-1-85	Adjustments	Additions	Deletions	Balance 6-30-86
Bonds Payable					
Road and Bridge	$ 174,375	$	$	$ 10,495	$ 163,880
State School	451,351		4,300	29,598	426,053
Public Education	1,309,735		443,330	246,895	1,506,170
Outdoor Recreation	29,820			2,780	27,040
Environmental Conservation	109,335			10,885	98,450
Save Our Coast	123,320		50,000	1,730	171,590
Pollution Control	518,970		10,820	15,600	514,190
Compensated Absences	175,332		27,215		202,547
Installment Purchase Contracts and Capital Leases Payable	19,745	(3,581)	14,494	8,566	22,092
Other Long-Term Liabilities	5,534	(564)	530		5,500
Total	$2,917,517	$ (4,145)	$550,689	$326,549	$3,137,512

The long-term liability for compensated absences at June 30, 1986, was determined in accordance with the provisions of the Governmental Accounting Standards Board's Codification of Governmental Accounting and Financial Reporting Standards, Section C60.

13. OPERATING LEASES

Florida has long-term commitments for assets leased under operating leases. These assets are not recorded on the combined balance sheet, and operating lease payments are recorded as expenditures or expenses of the related funds when paid or incurred. Future minimum lease commitments for noncancelable operating leases as of June 30, 1986 were as follows (in thousands):

Fiscal Year Ending June 30	Operating Lease Commitments
1987	$ 45,281
1988	43,395
1989	42,337
1990	43,541
1991	40,795
Later Years	8,613
Total	$223,962

Total commitments consisted of $11,069,479 for machinery and equipment and $212,892,664 for land and buildings.

14. INTERFUND RECEIVABLES AND PAYABLES

During the course of operations there are numerous transactions between funds. At year-end, amounts to be received or paid within one year are reported as Due from or Due to Other Funds, whereas the noncurrent portion is reported as Advances to or Advances from Other Funds, except those arising among State University System fund types, where such amounts are eliminated. Individual interfund receivable and payable balances at June 30, 1986 were as follows (in thousands):

	Interfund Receivables		Interfund Payables	
	Due from Other Funds	Advances to Other Funds	Due to Other Funds	Advances from Other Funds
General Fund	$ 78,381	$140,723	$148,214	$ 31
Special Revenue Funds:				
Local Government Half-Cent Sales Tax Clearing Trust Fund	39,892			
Small Communities Sewer Construction Assistance Trust Fund	39,519			
Transportation Primary Trust Fund	39,459	190,749	9,436	131,000
County Revenue Sharing Trust Fund	26,196			
Municipal Revenue Sharing Trust Fund	17,501			
Gas Tax Trust Fund	10,354		26	
Insurance Commissioners Regulatory Trust Fund	2,992		1,616	
Municipal Finance Assistance Trust Fund	2,020			
Public Education Capital Outlay Debt Service Trust Fund	4,870		80,329	
Gas Tax Collection Trust Fund	1		50,386	
State Water Pollution Control Trust Fund			40,354	
Intangible Tax Trust Fund	1		35,840	
Cigarette Tax Collection Trust Fund			23,180	
Documentary Stamp Tax Clearing Trust Fund			16,003	
Conservation & Recreation Lands Trust Fund			14,304	
Coastal Protection Trust Fund			9,423	
Pari-Mutuel Tax Collection Trust Fund	6		8,010	
Corporations Trust Fund			5,747	
Land Acquisition Trust Fund	2,782		5,298	
Medical Care Trust Fund	712		4,744	
Economic Services Administrative Trust Fund	701		2,369	
State-Federal Relations Trust Fund	624		2,290	
2% Premium Tax Clearing Trust Fund			2,222	
Other	24,882	3,633	29,851	5,111
Total Special Revenue Funds	212,512	194,382	341,428	136,111
Capital Projects Funds:				
General Revenue Fund Projects	53,892			
Conservation & Recreation Lands Trust Fund	14,304			
Coastal Protection Trust Fund	9,423			
Land Acquisition Trust Fund	5,298		55	
Deaf & Blind School Construction Trust Fund	3,569			
Other	1,711		370	
Total Capital Projects Funds	88,197		425	

	Interfund Receivables		Interfund Payables	
	Due from Other Funds	Advances to Other Funds	Due to Other Funds	Advances from Other Funds
Enterprise Funds:				
Toll Funds	$ 21,333	$ 500	$ 30,337	$143,324
Housing Finance Agency Funds	2,829		2,829	4,500
Inmate Welfare Trust Fund	67		25	
Publications Revolving Trust Fund	12		190	
Museum of Florida History Trust Fund			2	
Total Enterprise Funds	24,241	500	33,383	147,824
Internal Service Funds:				
Centralized Mobile Equipment and Warehouse Operations Administrative Trust Fund	4,744		20	36,069
Transportation Working Capital Trust Fund	3,683			10,556
Communications Working Capital Trust Fund	1,072		42	500
Other	3,763		192	1,578
Total Internal Service Funds	13,262		254	48,703
Trust and Agency Funds:				
Expendable Trust Funds:				
Unemployment Compensation Trust Fund	14,494			
Ringling Museum Investment Trust Fund	289			
State Employee Health Insurance Trust Fund	6		7	
Transportation Trust Fund			5	
Nonexpendable Trust Fund:				
Ringling Museum Investment Trust Fund			289	
Pension Trust Funds:				
Florida Retirement System Trust Fund	3,929		114	
Optional Retirement Program Trust Fund			148	
Agency Funds:				
Social Security Contribution Trust Fund	8,613		3,782	
Unemployment Compensation Clearing Trust Fund	43		15,078	
Social Security Clearing Trust Fund			8,608	
Insurance Companies in Receivership Fund			2,493	
Other	125		1,960	
Total Trust and Agency Funds	27,499		32,484	
State University System	117,613		5,517	2,936
Total Interfund Receivables and Payables	$561,705	$335,605	$561,705	$335,605

15. RELATED PARTY TRANSACTIONS

As permitted by Section 240.299, Florida Statutes, the State University System receives direct and indirect financial support from direct-support organizations situated on campuses. Transactions relating to these organizations are not included in State University System Funds. A summary of assets, liabilities, revenues, and expenditures of direct-support organizations for the last fiscal year reported is tabulated below (in thousands):

Assets	$272,294	Liabilities	$111,177
Revenues	$107,706	Expenditures	$ 73,965

16. FLORIDA NATIONAL GUARD COST-SHARING AGREEMENTS

The federal government and the State of Florida jointly operate the Florida National Guard which is composed of the Florida Army National Guard and the Florida Air National Guard.

The Florida Department of Military Affairs has cost-sharing agreements with the federal government for operation and maintenance of certain facilities of the Florida National Guard. The Army Service Funding Agreement provides for a federal share of 75 percent and state share of 25 percent. The Air Operation and Maintenance Agreement provides for a federal share of 80 percent and state share of 20 percent. Weekend training and annual training activities are 100 percent federally funded.

In fiscal year 1985-86, the Florida Department of Military Affairs expended $9,920,856 on the program and the federal government expended approximately $110 million. The federal investment in general fixed assets totaled approximately $462 million at June 30, 1986. Neither the current expenditures of the federal government nor the federal investment in general fixed assets are included in the amounts reported. These amounts are administered and controlled by the federal government.

17. SELF-INSURANCE

Florida has established self-insurance programs for property, casualty, and medical professional liability losses and has established an employee health insurance program to pay medical claims of employees and covered dependents. These programs are described as follows:

A. Property and Casualty Self-Insurance Fund

The Property and Casualty Self-Insurance Fund is administered as an Internal Service Fund. Premium charges are recorded as expenditures or expenses by covered funds and as operating revenue by the self-insurance fund. Coverages include property, general liability, automobile liability, workers' compensation, and federal civil rights actions. Property is self-insured for actual cash value; liability coverage is provided up to $100,000 per person and $200,000 per occurrence; workers' compensation is provided to comply with applicable law; and federal civil rights action coverage is unlimited.

B. Medical Professional Liability Self-Insurance Funds

The Medical Professional Liability Self-Insurance Funds provide dental, medical, and veterinary medical professional liability; comprehensive general liability; and patient's property liability covering faculty, staff, and students engaged in dental, medical, and veterinary medical programs at the University of Florida and the University of South Florida. The funds are administered as Auxiliary Funds and, accordingly, are reported within the State University System Unrestricted Current Funds. The program's retained risks range from $1,000 per occurrence for patient property losses to $2 million per occurrence for professional liability up to an aggregate of $5 million for all payments made on claims arising during a calendar year. Losses in excess of these individual and aggregate amounts, up to $5 million, are insured commercially.

C. Employee Health Insurance Fund

The Employee Health Insurance is administered as an Expendable Trust Fund. Premium charges paid by funds are recorded as an expenditure or expense and premium receipts are recorded as revenue in the Employee Health Insurance Fund.

18. DEFERRED COMPENSATION PLAN

The state offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all state employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the state (without being restricted to the provisions of under the plan), subject only to the claims to the state's general creditors. Participants' rights under the plan are equal to those of general creditors of the state in an amount equal to the fair market value of the deferred account for each participant. The state accounts for this plan in an Agency Fund and believes that it is unlikely that it will use these assets to satisfy the claims of general creditors in the future.

19. PRIOR PERIOD ADJUSTMENTS

Fund balances and retained earnings at July 1, 1985 have been adjusted as follows:

	Amount (in thousands)
General Fund	
To eliminate the recognition of transfers out for unreleased appropriation for fixed capital outlay	$ 26,133
Other adjustments (net)	2,427
Total	$ 28,560
Special Revenue Funds	
To properly record the expenditures and reimbursements of the Transportation Primary Trust Fund	$(13,079)
To properly record the investment activity at June 30, 1985 in the Department of Health and Rehabilitative Services	(6,064)
Other adjustments (net)	(612)
Total	$(19,755)
Capital Projects Funds	
To eliminate the recognition of transfers in for unreleased appropriation for fixed capital outlay	$(26,133)
Other adjustments (net)	(1,352)
Total	$(27,485)
Enterprise Funds	
To properly capitalize interest in:	
Broward County Expressway Authority and	$ (7,072)
Jacksonville Transportation Authority	(3,345)
To properly record the long-term assets of the Jacksonville Expressway Toll Fund	6,330
Other adjustments (net)	2,582
Total	$ (1,505)

	Amount (in thousands)
Internal Service Fund	
To properly record the assets in the Department of Labor and Employment Security	$ (801)
State Unversity System Fund Types	
Unrestricted Current Fund - To reclassify continuing education programs	$ 42
Restricted Current Fund - To reclassify grant and continuing education programs	$ (33)

20. OTHER COMMITMENTS

In October 1986, the United States Congress passed the deauthorization of the Cross Florida Barge Canal Project. This bill provides $32,000,000 to be refunded to the participating counties when certain federal stipulations regarding the land management have been met. The Florida Legislature must enact these management stipulations before any money passes to the state.

21. GUARANTEES OF INDEBTEDNESS OF OTHERS

The Florida Guaranteed Student Loan Program, and the Florida Auxiliary Loan Program administered by the Florida Department of Education (FDOE), guarantees loans made to eligible students and their parents by financial institutions. At June 30, 1986, $1,137,365,922 of loans were guaranteed under these programs. The United States Department of Education participates in the program as a reinsurer, and reimburses the FDOE for defaulted loans at various rates based on the incidence of default. The reimbursement rate during the 1985-86 fiscal year ranged from 80 percent to 100 percent. A potential liability exists for loans defaulted in excess of the federal reimbursement. The specific amount of this potential liability is undeterminable.

The Florida Public Service Commission (FPSC) guarantees loans made by utility companies to customers who implement qualifying energy conservation measures. As of June 30, 1986, the principal of outstanding loans guaranteed by FPSC totaled $3,814,686. The FPSC has established a reserve of $259,239 for its estimated liability for defaulted loans. The FPSC has the right to seek recovery from the borrower for any amount reimbursed to the utilities.

22. SEGMENT INFORMATION FOR ENTERPRISE FUNDS

Segment information for selected Enterprise Funds for the fiscal year ended June 30, 1986 is as follows (in thousands):

	Operating Revenue	Depr. Exp.	Operating Income (Loss)	Net Income (Loss)	Property, Plant and Equip. Change	Net Working Capital	Total Assets	Bonds and Other Long-Term Liabilities	Total Equity
Florida Housing Finance Agency	$166,162	$	$11,484	$11,131	$	$770,784	$2,036,284	$1,949,144	$22,150
Transportation Services									
Everglades Parkway	3,229	50	2,016	2,016	13	1,264	17,221		17,096
Tampa South Crosstown	7,416	109	5,598	(2,511)	34	10,738	194,487	230,455	(41,869)
Pinellas Bayway	1,988	8	1,336	1,320		711	9,249	6,100	756
Pensacola Beach Bridge	750		461	574		802	9,849	12,415	(4,499)
Franklin Bridge (Bryant Patton Bridge)	423	1	218	245	1	412	4,332	1,116	2,806
Navarre Bridge	141	1	25	29		(3)	2,613	505	1,781
Brevard Pineda Bennett	3,769	16	2,777	2,749	13	4,080	34,251	9,962	21,010
Jacksonville Expressway	24,799		13,207	7,764	6,905	144,473	432,068	207,234	201,789
Buccaneer Trail	577	1	(1,122)	(1,122)		17	5,107	20,758	(15,651)
Beeline Expressway	15,198		12,386	21,694	1,837	16,730	177,273	91,788	63,028
Beeline East	971	5	621	586		964	22,925	13,346	7,486
Dade County Expressway	9,258	56	6,862	6,222	20	6,172	133,436	56,574	66,188
Sunshine Skyway	6,809	13	5,728	6,680	39,076	9,204	202,055	38,612	162,916
Broward County Expressway					80,769	54,154	227,373	198,410	9,103
Florida Turnpike	79,303	1,666	37,645	38,631	21,235	23,709	430,844	8,265	406,778

23. NONMONETARY TRANSACTIONS

The State of Florida received for its use donated food from the United States Department of Agriculture (USDA) Redistribution Program. The fair market value of food received, $4,989,821, was recorded as revenue of the receiving governmental funds. The state also distributes donated food as an agent for the USDA to other qualifying organizations outside the state reporting entity. The value of food received and distributed by the State of Florida as an agent for the USDA is not reported in the accompanying financial statements.

The Florida Department of Health and Rehabilitative Services administers the United States Department of Agriculture Food Stamp Program. Florida issued food stamps valued at $361,027,995 during fiscal year 1985-86 and had food stamps valued at $162,352,537 on hand as of June 30, 1986. The value of food stamps issued is not reported as an expenditure and the value of food stamps on hand at June 30, 1986 is not reported on the combined balance sheet.

State Attorneys and Public Defenders of the State of Florida are furnished office space and certain other services by counties under the provisions of Chapter 27, Florida Statutes. The value of these services is not reported on the Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types and Expendable Trust Funds.

24. BUDGETARY - GAAP REPORTING RECONCILIATION

The accompanying Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Budgetary Basis) - General, Special Revenue and Expendable Trust Funds, presents comparisons of the legally adopted budget (more fully described in note 1.E.) with actual data on a budgetary basis. Since accounting principles applied for the purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with generally accepted accounting principles, a reconciliation of resultant basis, timing and entity differences in the excess of revenues and other sources of financial resources over expenditures and other uses of financial resources for the year ended June 30, 1986 is presented below (in thousands):

	General Fund	Special Revenue Fund	Expendable Trust Fund
Revenues, budget basis	$6,978,000	$8,253,606	$1,921,754
Expenditures, budget basis	6,933,963	8,144,014	481,373
Excess of revenues over expenditures, budget basis	44,037	109,592	1,440,381
Operations of nonbudgeted funds		202	124
Increase in encumbrances	1,569	91,996	613
Proceeds of financing agreements	10,031	2,947	
Increase in expenditures due to proceeds of financing agreements	(10,031)	(2,947)	
Residual equity transfers	3,134	11,638	6
Increase (decrease) in receivables and revenue-related balances	(845)	188,827	80,004
(Increase) decrease in payables not certified forward and expenditure-related balances	(37,718)	16,481	10,395
Reversion of certified forward spending authority	25,833	31,195	23
Reclassification of investment pooled with federal government			(1,312,902)
Excess of revenues and other financing sources over expenditures and other financing uses, GAAP basis	$ 36,010	$ 449,931	$ 218,644

Adjustments to permit comparison of amounts authorized for expenditures with amounts appropriated are as follows (in thousands):

	General Fund	Special Revenue Fund	Expendable Trust Fund
Legislative appropriations	$6,913,819	$4,765,644	$387,268
Additional appropriations (from the Governor)	110,416	3,343,837	169,238
Cancellation appropriations (to allow reissue of cancelled warrants)	641	1,552	304
Transfer appropriations	(910)	1,357,917	(2,391)
Reserves and unreleased fixed capital outlay appropriations	(50,377)	(120,776)	
Estimated expenditures, June 30, 1986	$6,973,589	$9,348,174	$554,419

25. OTHER LOSS CONTINGENCIES

Florida participates in a number of federally-assisted grant programs. These programs are subject to audits by the grantors or their representatives. Any disallowance as a result of these audits may become a liability of the state. Any foreseeable disallowances will not have a material adverse affect on the state's financial position.

26. LITIGATION

Because of its size and its broad range of activities, Florida is involved in a number of routine legal actions. Managers of the departments involved believe that the results of such litigation pending or anticipated at the date of these financial statements will not materially affect Florida's financial position.

A. Hughlan Long v. State of Florida, Case Nos. 86-3282 and 86-3410 (consolidated), pending before the United States Court of Appeals for the Eleventh Circuit. This case involves a challenge under Title VII of the Civil Rights Act of 1964, as amended, which challenges the Florida Retirement System's previous use of sex-distinct actuarial tables to calculate joint and survivor options' monthly benefits payable under the Florida Retirement System (FRS). The case is a class action involving approximately 7,600 retirees, who retired after 1972 and before August 1983.

The trial court granted partial summary judgment on the issue of liability and damages to the plaintiff class in the amount of $43.6 million dollars. That judgment was affirmed by the Eleventh Circuit Court of Appeals. The case is presently being considered by a Motion for Rehearing in the Eleventh Circuit Court of Appeals on the issue of the scope of relief to be afforded to the plaintiff class.

Counsel advises that since the state is presently in the midst of the Motion for Rehearing and anticipated appeal to the United States Supreme Court, it is difficult to determine what the probable outcome of this case will be. Any final judgment would be satisfied either from the FRS Trust Fund or by appropriation from the Legislature.

B. Claims for refunds of excise taxes paid the state. Under Sections 564.06 and 505.12, Florida Statutes, the state collects an excise tax from the distributors of wines and spirits. These statutes provide certain exemptions or exclusions for the benefit of manufacturers in Florida who produce such items from Florida-grown products. The United

States Supreme Court has held a similar such statute in Hawaii to be unconstitutional in violation of the interstate commerce clause of the Federal Constitution (Art. I, Sect. 8, Cl. 3). See Bacchus Imports, Ltd. et al., Dias, 104 S. Ct. 3049 (1984) and see also Metropolitan Life Insurance Co. v Ward, 105 S. Ct. 1676 (1985).

As a result of these decisions, the state has received fifteen applications under Section 215.26, F.S., for refunds of excise taxes paid during the years 1982, 1983 and 1984 totaling approximately $387 million. All of the excise tax cases are either in litigation before the circuit court or scheduled for hearing before a Division of Administrative Hearings hearing officer.

Counsel advises that there are defenses, with a reasonable chance of success, from requiring an actual refund to be made. These defenses include requesting the court to hold that an unconstitutional determination operate prospectively only, rather than retroactively, and that the applicants did not, in fact, pay the tax since it was passed on to the consumer.

C. Claims for refunds of insurance premiums paid the state. Under Section 624.509, F.S., the state collects a tax on insurance premiums received during the preceding calendar year. The statute has been challenged on the grounds of the 14th Amendment to the Constitution which prohibits unnessary interference with interstate commerce. To date, the state has received fifty-three applications for refund totaling approximately $44 million. All of these cases, except one, have been delayed in the administrative process by agreement pending a decision by the United States Supreme Court in a similar Alabama case.

As noted above for the excise tax cases, counsel advises that there are defenses, with a reasonable chance of success, that would not require an actual refund to be made.

D. Costello v. Wainwright, Case Nos. 72-109-CIV-J-S. and 72-94-CIV-J-S. Costello is a federal class action lawsuit filed over ten years ago. In its broadest sense, it concerns all conditions of confinement in Florida prisons. Throughout the years, there have been numerous partial settlements reached in this litigation. The primary remaining issues in terms of financial impact to the state are medical care for inmates and overcrowding. A Master and Monitor have been appointed in order to oversee the state's progress in these areas. Overall costs for the Costello litigation now approach $1 million annually and will likely continue in the future. This case will not be concluded until the health care and overcrowding issues are resolved.

E. Leon County and the State Board of Administration v. Department of Revenue, Case No. 84-688, Circuit Court, Second Judicial Circuit, General Revenue service charge levied against the constitutional gas tax collections. To reimburse the General Revenue Fund for its pro rata share of the cost of general government, selected trust funds, among these the Gas Tax Collection Trust Fund, are charged six percent of their revenues. Leon County has challenged the legality of the Department of Revenue levying this surcharge against the constitutional gas tax portion of the collection. The constitutional gas tax is remitted to the State Board of Administration which in turn distributes it to the counties less the debt service requirements of any road and bridge bonds pledging this tax.

The amount in dispute at June 30, 1986 is $21,526,242, which remains in the Gas Tax Collection Trust Fund. The Attorney General's office is currently reviewing the matter, and when it is resolved, this amount, plus subsequent service charge allocations, will either be paid to the General Revenue Fund or transferred to the State Board of Administration for distribution to the counties.

F. Peners L. Griffin, et al., v. Louie L. Wainwright, et al. Case No. TCA 70-1016-WS (USDC-N.D.Fla). This is a Title VII, 1981 and 1983, class action brought against the Department of Corrections, alleging race discrimination in hiring, promotions, discipline, and other unspecified employment actions. The United States District Court, in 1982, granted a partial summary judgment to a plaintiff sub-class claiming a discriminatory impact on hiring caused by an examination requirement. The department has appealed to the Eleventh Circuit Court of Appeals. Counsel advises that should the state's position on the appeal be sustained, liability and exposure will be at a minimum. However, should the lower court's ruling stand, the potential exposure is estimated in the range of $25 million.

G. Personal injury litigation involving the Department of Transportation. There are several personal injury lawsuits filed against the Department of Transportation in which the department's exposure may exceed $1,000,000. However, a $200,000 limit exists on tort litigation involving the department. There is a potential that any large verdict against the department which exceeds the $200,000 limit will be brought to the Legislature in the form of a claims bill.

H. Jaffe v. Stephen L. Boyles, State Attorney, Seventh Judicial Circuit, et al., Case No. 85-1128-CIV-J16, U.S.D.C.--MD Fla. Plaintiffs sought damages for violation of civil rights, false imprisonment, etc., in excess of $150 million. The case was voluntarily dismissed November 1986.

I. First Union Bank, etc., et al. v. Department of Revenue and Gerald Lewis as Comptroller. This matter concerns the validity of Part VII of Chapter 220, F.S., which imposes a bank franchise tax of the interest income for federal and state securities.

The case involves approximately $57,000,000 in potential refunds. The trial court upheld the validity of the Florida Statute; however, on February 5, 1987 the First District Court of Appeal declared the statute invalid. The department will be appealing the case to the Florida Supreme Court.

Counsel advises that a number of states have similar statutory provisions which have been upheld by their Supreme Courts and challenges to those rulings have been denied by the United States Supreme Court.

J. Wheeler vs. Bob Graham and Department of Revenue. This case involved $38,000,000 in damages claimed by Mr. Wheeler as a result of the department's and the Florida Department of Law Enforcement's investigation of motor fuel tax fraud which culminated in the seizure of certain assets owned by Mr. Wheeler.

This matter is still in the trial court and the department believes it has a substantial ability to prevail.

K. Moore v. State of Florida Department of Revenue, et al., Case No. 85-2244. This is a class action lawsuit presently pending in circuit court in Leon County that involves the collection of sales tax on casual sales of mobile homes by the Department of Revenue under Section 212.05(1)(a)1., F.S., during the period from 1971 through 1984. Should the state ultimately be required to refund the taxes paid during this period, the Department of Revenue estimates that the claims would be approximately $6.7 million.

27. SUBSEQUENT EVENTS

On August 11, 1986, the Comptroller of the State of Florida entered into a consolidated equipment financing program providing up to $475,000,000 for the purchase of eligible equipment.

Bonded debt issued subsequent to June 30, 1986, consisted of the following:

A. Public Education Capital Outlay Bonds, Series 1986-B, totaling $535,925,000 were issued to refund various Public Education Bonds issued from November 1, 1980, through June 1, 1983. The bonds mature in varying amounts from June 1, 1987, through June 30, 2013. The issue consists of serial and term bonds with interest rates of 4.25% to 7.5%.

B. Public Education Capital Outlay Bonds, Series 1986-C, totaling $300,000,000. The bonds mature in varying amounts during the period June 1, 1987, through June 1, 2017. The issue consists of serial and term bonds with interest rates of 6.9% to 7.125%.

C. Pollution Control Bonds, Series T, in the amount of $110,000,000 were issued. The issue consists of serial bonds that mature in varying amounts from July 1, 1988, through July 1, 2008. The serial bonds bear interest rates of 7.1% to 7.2%.

D. University System Improvement Revenue Refunding Certificates Series 1986, in the amount of $37,095,000 were issued to refund University System Improvement Revenue Certificates, Series A. The bonds mature in varying amounts from July 1, 1987, through July 1, 2007. The issue consists of serial bonds with interest rates of 4.9% to 7.8%.

E. Florida Facilities Pool Revenue Bonds, Series 1986, in the amount of $89,305,000 were issued to provide funds for the acquisition of facilities that will be leased to various state agencies. The issue consists of serial and term bonds that mature from September 1, 1989, through September 1, 2016. The issue bears interest rates of 5.5% to 7.75%.

F. Save Our Coast Refunding Revenue Bonds, 1986 Series A, in the amount of $78,575,000 were issued to refund portions of Save Our Coast Bonds, Series A, C and D. The bonds mature in varying amounts from July 1, 1987, through July 2, 2008. The issue consists of serial bonds with interest rates of 4.5% to 7.35%.

G. Florida Housing Finance Agency issued bonds in the amount of $39,390,000. The bonds mature at various times through December 15, 2013. The issues have fixed rates of 8% to 9.9%.

H. Save Our Coast Revenue Bonds, Series H, were issued in the amount of $25,000,000. The issue consists of serial bonds that mature in varying amounts from July 1, 1987, through July 1, 2010. The issue bears interest rates of 6% to 10%.

I. Sunshine Skyway Revenue Refunding Bonds, Series 1986, in the amount of $35,165,000, were issued to refund Sunshine Skyway Revenue Bonds, Series 1984. The bonds mature in varying amounts from June 1, 1987 through June 1, 2010. The issue consists of serial and term bonds, with interest rates of 4.3% to 7.375%.

J. Orlando-Orange County Expressway Authority Revenue Bonds, Series 1986, issued in the amount of $433,000,000. The issue consists of $280,000,000 of Senior Lien Bonds and $153,000,000 of Junior Lien Bonds. The bonds mature in varying amounts from July 1, 1991, through July 1, 2016. The issue consists of serial and terms bonds with interest rates of 5.25% to 7.5%.

K. Florida Housing Finance Agency issued term bonds in the amount of $9,500,000. The bonds mature December 1, 2008, and have an interest rate of 4.375%.

L. Florida Housing Finance Agency issued refunding bonds in the amount of $25,800,000. The bonds mature December 15, 2016. The issue consists of term bonds with an interest rate of 7%.

M. Broward County Expressway Authority Refunding Bonds, Series 1986-A, in the amount of $134,120,000 were issued to refund Broward County Expressway Authority Bonds, Series 1984 and 1984A. The bonds mature in varying amounts from July 1, 1988 through July 1, 2014. The issue consists of serial and term bonds with interest rates of 4.0% to 6.5%.

N. Board of Regents issued Parking System Revenue Bonds, Series A, B, C and D in the amount of $10,000,000. The bonds mature at various times through April 1, 2006 and have fluctuating interest rates.

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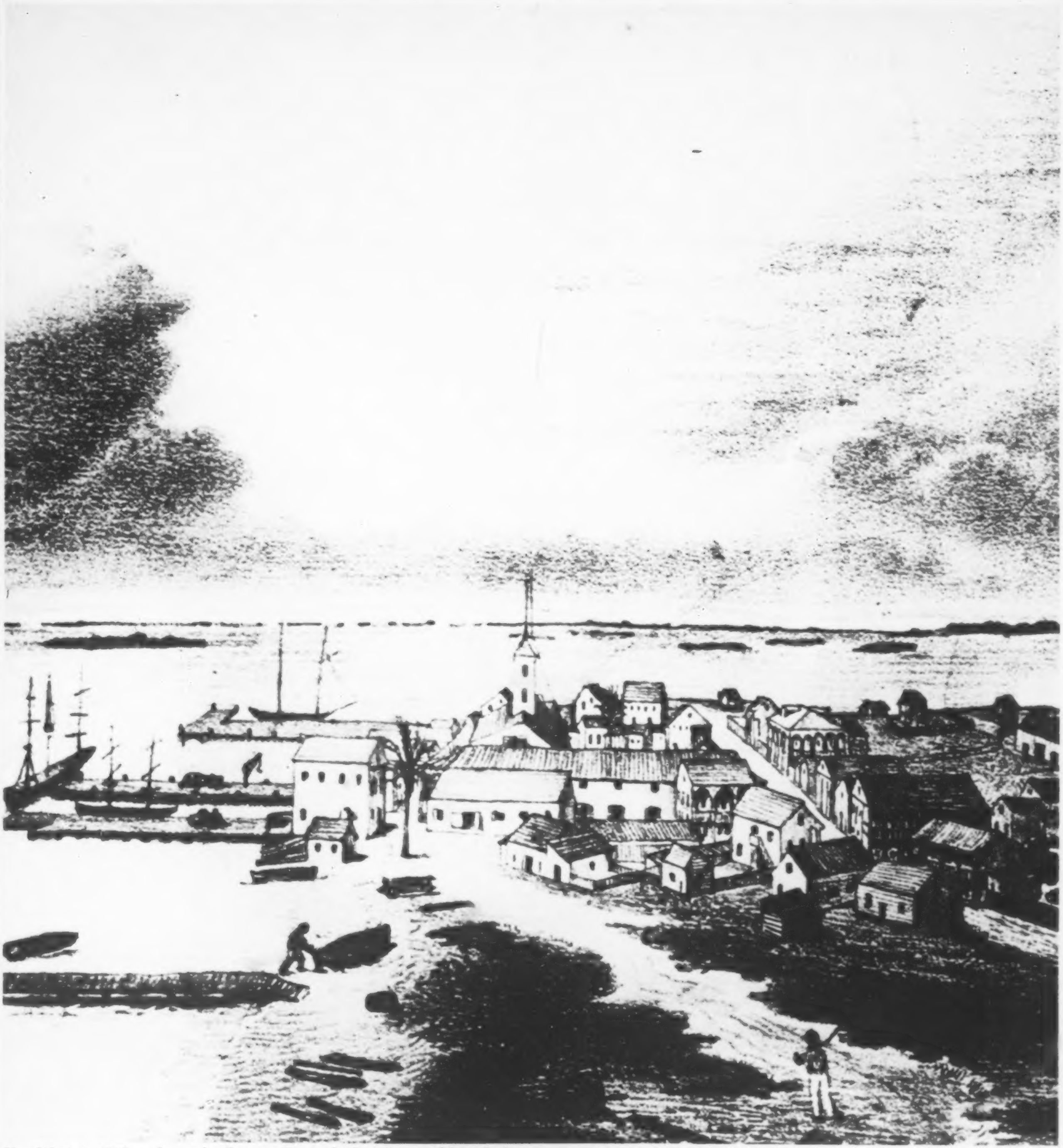

Key West in 1838 as drawn by Francis Conte de Castelnau. Although there were only a few hundred residents, salvaging of wrecks was making it the richest place per capita in the state.

Combining Financial Statements

THE GENERAL FUND

The General Fund is maintained to account for all financial resources except those required to be accounted for in another fund.

STATE OF FLORIDA
BALANCE SHEET -- GENERAL FUND
JUNE 30, 1988
(IN THOUSANDS)

	6/30/88	6/30/87
ASSETS		
CASH	$ 51,374	$ 2,817
POOLED INVESTMENTS WITH STATE TREASURY	578,878	608,483
RECEIVABLES, NET	83,481	50,896
DUE FROM OTHER FUNDS	218,154	205,817
INVENTORIES	18,563	17,802
LOANS AND NOTES RECEIVABLE	8,127	8,033
DEFERRED FISCAL CHARGES AND OTHER ASSETS	287	128
TOTAL ASSETS	**$961,390**	**$898,792**
LIABILITIES AND FUND BALANCE		
LIABILITIES		
ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	$118,711	$127,883
DUE TO OTHER FUNDS	168,245	154,881
DEFERRED REVENUES		574
OTHER LIABILITIES		8
TOTAL LIABILITIES	**287,956**	**283,346**
FUND BALANCE		
RESERVED FOR ENCUMBRANCES	45,887	48,318
RESERVED FOR RELATED ASSETS	10,787	8,849
RESERVED FOR ADVANCES	185,723	183,656
RESERVED FOR LONG-TERM RECEIVABLES	8,803	8,178
OTHER RESERVES	1,878	3,193
UNRESERVED	420,350	425,430
TOTAL FUND BALANCE	**673,388**	**615,610**
TOTAL LIABILITIES AND FUND BALANCE	**$961,390**	**$898,792**

STATE OF FLORIDA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -- GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 1986
(IN THOUSANDS)

	6/30/86	6/30/85
REVENUES		
TAXES	$5,823,069	$5,420,612
LICENSES AND PERMITS	49,682	18,655
FEES AND CHARGES	96,553	124,723
GRANTS AND DONATIONS	5,860	492
INTEREST AND DIVIDENDS	84,351	95,124
FINES, FORFEITS AND JUDGMENTS	7,358	5,831
REFUNDS	31,257	1,273
OTHER REVENUES	3,236	2,695
TOTAL REVENUES	**6,101,366**	**5,669,405**
EXPENDITURES		
CURRENT		
ECONOMIC OPPORTUNITIES, AGRICULTURE AND EMPLOYMENT	54,511	51,505
PUBLIC SAFETY	645,422	580,134
EDUCATION	3,406,433	3,148,660
HEALTH AND SOCIAL CONCERNS	1,311,353	1,202,771
HOUSING AND COMMUNITY DEVELOPMENT	10,113	7,817
NATURAL RESOURCES AND ENVIRONMENTAL MANAGEMENT	99,588	93,590
RECREATIONAL AND CULTURAL OPPORTUNITIES	22,231	22,701
TRANSPORTATION	643	11,020
GOVERNMENT DIRECTION AND SUPPORT SERVICES	308,274	263,890
CAPITAL OUTLAY	50,915	32,062
DEBT SERVICE		
PRINCIPAL RETIREMENT	7,100	5,147
INTEREST AND FISCAL CHARGES	1,413	1,096
TOTAL EXPENDITURES	**5,917,996**	**5,420,393**
EXCESS OF REVENUES OVER EXPENDITURES	183,370	249,012
OTHER FINANCING SOURCES (USES)		
OPERATING TRANSFERS IN	819,587	746,821
OPERATING TRANSFERS OUT	(233,101)	(175,533)
TRANSFERS TO STATE UNIVERSITY SYSTEM	(744,927)	(669,421)
PROCEEDS OF FINANCING AGREEMENTS	10,031	3,939
CHANGE IN RESERVE FOR INVENTORIES AND PREPAIDS	1,050	(1,727)
TOTAL OTHER FINANCING SOURCES (USES)	(147,360)	(95,921)
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	**36,010**	**153,091**
FUND BALANCE, JULY 1	613,914	441,300
ADJUSTMENTS TO INCREASE BEGINNING FUND BALANCE	26,558	12,816
FUND BALANCE, JULY 1, AS RESTATED	640,472	454,116
RESIDUAL EQUITY TRANSFERS	(3,134)	6,707
FUND BALANCE, JUNE 30	**$ 673,348**	**$ 613,914**

SPECIAL REVENUE FUNDS

The Special Revenue Funds are maintained to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes.

SIGNIFICANT SPECIAL REVENUE FUNDS

Department of Education

Educational Aids Trust Fund - this fund accounts for federal grants to the Division of Public Schools. Disbursements to school districts are for the operation of the federal program.

Food and Nutrition Services Trust Fund - this is also federal monies to reimburse school districts participating in the federal program.

Public Education Capital Outlay Trust Fund - revenues to this fund consist of bond proceeds interest, gross receipts tax and student building fees. Distributions include school districts for capital outlay projects, investments and debt service payments.

Department of Business Regulation

Cigarette Tax Collection Trust Fund - this tax revenue is distributed to qualified municipalities, counties and general revenue.

Department of Labor and Employment Security

Employment Security Administration Trust Fund - this fund was established to account for the revenues and expenditures related to training and placement activities.

Department of Transportation

State Transportation Trust Fund - this fund is maintained to account for the majority of the operations of this department. It is funded by transfers from motor fuel taxes and motor vehicle and mobile home licenses.

Department of Health and Rehabilitative Services

Medical Care Trust Fund - revenues of this fund are derived from federal Title XIX grant monies. The fund is used to make medical assistance payments to Medicaid service providers.

Economic Services Direct Assistance Trust Fund - monies for this fund are from the federal Title IV-A AFDC program. The fund is used to make AFDC client payments.

Department of Revenue

This department is the collection agency for most state taxes and maintains separate trust funds to account for the resources and distribution of these funds.

Documentary Stamp Tax Trust Fund - 75% of this tax is deposited to the general fund, the remainder is used for land and water management.

Gas Tax Collection Trust Fund - the major distribution of this tax is among the counties, municipalities and the Department of Transportation.

Intangible Tax Trust Fund - 55% of this tax is distributed to the counties, the remainder to the general fund.

Local Government 1/2 Cent Sales Tax - this fund collects and distributes a part of sales tax to eligible local governments.

Insurance Premium Tax Trust Fund - this fund distributes its revenue between the general fund and the Insurance Regulatory Trust Fund as directed by the Department of Insurance.

Department of Highway Safety and Motor Vehicles

Motor Vehicle License Trust Fund - this fund was established to collect the revenue from the sale of motor vehicle tags and decals. Distribution of this revenue is allocated to projects in education, transportation and air pollution control.

STATE OF FLORIDA
COMBINING BALANCE SHEET -- ALL SPECIAL REVENUE FUNDS
JUNE 30, 1986
(IN THOUSANDS)

	DEPARTMENTS OF			
	AGRIC. & CONSUMER SERVICES	EDUCATION	BUSINESS REGULATION	LABOR & EMPLYMT. SECURITY
ASSETS				
CASH	$ 146	$ 84	$ 3,198	$ 1
POOLED INVESTMENTS WITH STATE TREASURY	11,574	355,343	12,917	72,600
INVESTMENTS		15,225		
RECEIVABLES, NET	1,946	24,345	23,450	2,066
DUE FROM OTHER FUNDS	615	5,017	407	3,141
INVENTORIES	1,054	34	106	
LOANS AND NOTES RECEIVABLE		1,623		
DEFERRED FISCAL CHARGES AND OTHER ASSETS		56		
TOTAL ASSETS	**$15,335**	**$401,727**	**$40,078**	**$77,808**
LIABILITIES AND FUND BALANCES				
LIABILITIES				
ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	$ 1,111	$ 15,544	$ 2,293	$ 3,328
DUE TO OTHER FUNDS	1,073	80,640	32,629	4,032
DEFERRED REVENUES	22	1,750		501
OTHER LIABILITIES				
TOTAL LIABILITIES	**2,206**	**97,934**	**34,922**	**7,861**
FUND BALANCES				
RESERVED FOR ENCUMBRANCES	951	13,338	164	1,526
RESERVED FOR RELATED ASSETS		89		
RESERVED FOR ADVANCES				602
RESERVED FOR LONG-TERM RECEIVABLES				
OTHER RESERVES		208,574		
UNRESERVED	12,178	81,792	4,992	67,819
TOTAL FUND BALANCES	**13,129**	**303,793**	**5,156**	**69,947**
TOTAL LIABILITIES AND FUND BALANCES	**$15,335**	**$401,727**	**$40,078**	**$77,808**

DEPARTMENTS OF						TOTALS	
TRANSPORTATION	ENVIRONMENTAL REGULATION	HEALTH & REHABIL. SERVICES	REVENUE	HWY. SAFETY AND MOTOR VEHICLES	OTHER	6/30/86	6/30/85
$ 253	$ 41	$ 71	$ 15,781	$ 75	$ 2,944	$ 22,594	$ 3,777
631,450	217,729	196,132	185,321	9,591	524,874	2,217,531	1,928,565
656		7			11,051	26,939	20,910
29,724	4,806	268,036	8,119	53	11,783	374,328	339,296
230,208	43,135	11,157	87,387	382	25,445	406,894	251,779
		1,348	56		1,606	4,204	20,773
2,168					2,245	6,036	7,641
	6				235	297	395
$894,459	$265,717	$476,751	$296,664	$10,101	$580,183	$3,058,823	$2,573,136
$ 65,576	$ 2,480	$129,223	$122,080	$ 4,371	$ 32,129	$ 378,135	$ 408,299
141,201	41,551	17,114	109,021	724	49,554	477,539	405,326
5,920		26,347			3,977	38,517	38,702
67	1		21,526	2	5,237	26,833	2,148
212,764	44,032	172,684	252,627	5,097	90,897	921,024	854,475
15,572	102,057	49,656	513	188	68,517	252,482	160,486
		1,346	56		1,213	2,704	19,210
190,749		31			3,000	194,382	132,921
2,168					1,225	3,393	6,736
					23,872	232,446	184,308
473,206	119,628	253,034	43,468	4,816	391,459	1,452,392	1,215,000
681,695	221,685	304,067	44,037	5,004	489,286	2,137,799	1,718,661
$894,459	$265,717	$476,751	$296,664	$10,101	$580,183	$3,058,823	$2,573,136

STATE OF FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -- ALL SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 1986
(IN THOUSANDS)

	DEPARTMENTS OF			
	AGRIC. & CONSUMER SERVICES	EDUCATION	BUSINESS REGULATION	LABOR & EMPLYMT. SECURITY
REVENUES				
TAXES	$	$ 202,271	$ 346,403	$ 68,145
LICENSES AND PERMITS	259	30	21,897	17
FEES AND CHARGES	37,692	8,696	11,371	2,012
GRANTS AND DONATIONS	7,436	493,936		185,072
INTEREST AND DIVIDENDS	471	24,515	430	4,472
FINES, FORFEITS AND JUDGMENTS	256	7,560		6,922
REFUNDS	69	6,685	13	562
OTHER REVENUES	19	8,379	48	
TOTAL REVENUES	46,202	752,072	380,162	267,202
EXPENDITURES				
CURRENT				
ECONOMIC OPPORTUNITIES, AGRICULTURE AND EMPLOYMENT	32,338	9,478	52,667	229,494
PUBLIC SAFETY			683	
EDUCATION		748,822		
HEALTH AND SOCIAL CONCERNS		9,087		9,143
HOUSING AND COMMUNITY DEVELOPMENT				
NATURAL RESOURCES AND ENVIRONMENTAL MANAGEMENT	16,313			
RECREATIONAL AND CULTURAL OPPORTUNITIES		139		
TRANSPORTATION				
GOVERNMENT DIRECTION AND SUPPORT SERVICES	14		976	
CAPITAL OUTLAY	851	2,123	410	2,423
DEBT SERVICE				
PRINCIPAL RETIREMENT				6
INTEREST AND FISCAL CHARGES				
TOTAL EXPENDITURES	49,516	769,649	54,736	241,066
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(3,314)	(17,577)	325,426	26,136
OTHER FINANCING SOURCES (USES)				
PROCEEDS OF BOND ISSUES		158,379		
OPERATING TRANSFERS IN	6,366	104,252	1,397	11,029
OPERATING TRANSFERS OUT	(4,765)	(186,109)	(327,346)	(21,919)
PROCEEDS OF FINANCING AGREEMENTS				
CHANGE IN RESERVE FOR INVENTORIES AND PREPAIDS		34		
TOTAL OTHER FINANCING SOURCES (USES)	1,601	76,556	(325,949)	(10,890)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	(1,713)	58,979	(523)	15,246
FUND BALANCES, JULY 1	14,466	244,814	5,679	54,701
ADJUSTMENTS TO INCREASE (DECREASE) BEGINNING FUND BALANCES	376			
FUND BALANCES, JULY 1, AS RESTATED	14,842	244,814	5,679	54,701
RESIDUAL EQUITY TRANSFERS				
FUND BALANCES, JUNE 30	$13,129	$ 303,793	$ 5,156	$ 69,947

DEPARTMENTS OF						TOTALS	
TRANS-PORTATION	ENVIRON-MENTAL REGULATION	HEALTH AND REHABIL. SERVICES	REVENUE	HWY SAFETY AND MOTOR VEHICLES	OTHER	6/30/86	6/30/85
$ 172	$	$ 75,967	$ 2,191,813	$	$ 62,924	$2,947,695	$2,495,929
1,950	1,111	3,466		319,853	55,056	403,639	366,141
2,660	21	171,727	10,629	27,809	85,966	358,583	320,704
436,752	12,606	1,253,576		1	86,230	2,475,609	2,382,168
42,942	17,477	1,975	933	66	33,517	126,798	149,360
12,529	2,125	87			111,764	141,243	27,926
4,164	74	84,279	703	11	4,722	101,282	52,714
(22)	33,974	10,063	880	51	2,195	55,587	187,865
501,147	67,388	1,601,140	2,204,958	347,791	442,374	6,610,436	5,982,807
		9,748			126,979	460,704	419,715
				44,198	53,552	98,433	79,423
						748,822	605,345
		1,541,953			11,712	1,571,895	1,613,856
			4,828		68,000	72,828	51,532
	75,450				48,879	140,642	127,902
					34,007	34,146	34,788
366,927						366,927	299,140
		528	992,701		128,017	1,122,236	1,036,421
693,180	11,826	9,675	669	748	30,101	752,006	661,109
68		126			388	588	1,144
		94			101	195	299
1,060,175	87,276	1,562,124	998,198	44,946	501,736	5,369,422	4,930,674
(559,028)	(19,888)	39,016	1,206,760	302,845	(59,362)	1,241,014	1,052,133
	7,889					166,268	103,539
663,861	98,059	178,127	434,476	926	478,926	1,977,419	1,600,146
(5,401)	(90,726)	(95,688)	(1,603,635)	(302,005)	(300,342)	(2,937,936)	(2,519,150)
		663			2,284	2,947	812
		260	26		(101)	219	2,153
658,460	15,222	83,362	(1,169,133)	(301,079)	180,767	(791,083)	(812,500)
99,432	(4,666)	122,378	37,627	1,766	121,405	449,931	239,633
610,921	226,520	187,135	6,410	3,238	364,777	1,718,661	1,478,856
(13,879)	(175)	(5,446)			(31)	(19,155)	6,943
597,042	226,345	181,689	6,410	3,238	364,746	1,699,506	1,485,799
(14,779)	6				3,135	(11,638)	(6,771)
$ 681,695	$221,685	$ 304,067	$ 44,037	$ 5,004	$489,286	$2,137,799	$1,718,661

STATE OF FLORIDA
COMBINING BALANCE SHEET -- OTHER SPECIAL REVENUE FUNDS
JUNE 30, 1986
(IN THOUSANDS)

	DEPARTMENTS OF			
	STATE	INSURANCE	COMMUNITY AFFAIRS	CITRUS
ASSETS				
CASH	$ 2	$ 206	$	$ 1,186
POOLED INVESTMENTS WITH STATE TREASURY	8,674	66,563	10,187	32,312
INVESTMENTS				
RECEIVABLES, NET	26	1,065	1,310	1,002
DUE FROM OTHER FUNDS	20	2,992	289	
INVENTORIES	63	178		808
LOANS AND NOTES RECEIVABLE			1,116	183
DEFERRED FISCAL CHARGES AND OTHER ASSETS			218	12
TOTAL ASSETS	**$8,785**	**$71,004**	**$13,120**	**$35,503**
LIABILITIES AND FUND BALANCES				
LIABILITIES				
ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	$ 276	$ 1,824	$ 1,737	$ 6,207
DUE TO OTHER FUNDS	5,847	3,450	590	300
DEFERRED REVENUES	764	4	2,484	
OTHER LIABILITIES		5,214		3
TOTAL LIABILITIES	**6,887**	**10,492**	**4,811**	**6,510**
FUND BALANCES				
RESERVED FOR ENCUMBRANCES	627	836	34,844	
RESERVED FOR RELATED ASSETS	63		217	816
RESERVED FOR ADVANCES				
RESERVED FOR LONG-TERM RECEIVABLES			1,161	
OTHER RESERVES	293	700		
UNRESERVED	915	58,976	(27,913)	28,177
TOTAL FUND BALANCES	**1,898**	**60,512**	**8,309**	**28,993**
TOTAL LIABILITIES AND FUND BALANCES	**$8,785**	**$71,004**	**$13,120**	**$35,503**

DEPT. OF PROFESSIONAL REGULATION	PUBLIC SERVICE COMM.	DEPT. OF NATURAL RESOURCES	GAME AND FRESH WATER FISH COMMISSION	EXECUTIVE OFFICE OF THE GOVERNOR	OTHER	TOTALS	
						6/30/86	6/30/85
$ 58	$ 30	$ 635	$ 69	$	$ 758	$ 2,944	$ 2,428
15,058	15,242	222,718	5,673	109,956	38,491	524,874	391,013
		10,075			976	11,051	11,182
176	102	5,305	1,041	1,358	398	11,783	19,589
3,165	29	3,717	5	625	14,603	25,445	9,161
120	43	117	16		261	1,606	1,747
					946	2,245	1,187
					5	235	296
$ 18,577	$15,446	$242,567	$6,804	$111,939	$56,438	$580,183	$436,603
$ 906	$ 171	$ 3,030	$ 817	$ 4,668	$12,493	$ 32,129	$ 30,909
3,770	45	30,220	183	2,419	2,730	49,554	28,610
		18	184	32	491	3,977	10,275
		4			16	5,237	2,031
4,676	216	33,272	1,184	7,119	15,730	90,897	71,825
99	159	29,365	1,055	96	1,436	68,517	62,224
	43		16		58	1,213	1,314
3,000						3,000	
					64	1,225	105
		17,437			5,442	23,872	39,788
10,802	15,028	162,493	4,549	104,724	33,708	391,459	261,347
13,901	15,230	209,295	5,620	104,820	40,708	489,286	364,778
$ 18,577	$15,446	$242,567	$6,804	$111,939	$56,438	$580,183	$436,603

STATE OF FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -- OTHER SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 1986
(IN THOUSANDS)

	DEPARTMENTS OF			
	STATE	INSURANCE	COMMUNITY AFFAIRS	CITRUS
REVENUES				
TAXES	$ 3,978	$10,118	$	$31,915
LICENSES AND PERMITS	1,554	10,990		
FEES AND CHARGES	19,275	7,409	759	18
GRANTS AND DONATIONS	4,730	58	58,985	
INTEREST AND DIVIDENDS	124	4,738	563	3,181
FINES, FORFEITS AND JUDGMENTS	52		10	
REFUNDS	86	27	1,935	123
OTHER REVENUES			1,305	3
TOTAL REVENUES	29,799	33,340	63,557	35,240
EXPENDITURES				
CURRENT				
ECONOMIC OPPORTUNITIES, AGRICULTURE AND EMPLOYMENT	6,731	16,518		50,116
PUBLIC SAFETY		5,299	18,287	
HEALTH AND SOCIAL CONCERNS		886	9,623	
HOUSING AND COMMUNITY DEVELOPMENT		31,722	36,278	
NATURAL RESOURCES AND ENVIRONMENTAL MANAGEMENT			472	
RECREATIONAL AND CULTURAL OPPORTUNITIES	5,486			
GOVERNMENT DIRECTION AND SUPPORT SERVICES	697	4,804		
CAPITAL OUTLAY	6,445	443	219	98
DEBT SERVICE				
PRINCIPAL RETIREMENT	223		8	
INTEREST AND FISCAL CHARGES	42		27	
TOTAL EXPENDITURES	19,624	59,672	64,914	50,214
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	10,175	(26,332)	(1,357)	(14,974)
OTHER FINANCING SOURCES (USES)				
OPERATING TRANSFERS IN	464	44,942	7,092	
OPERATING TRANSFERS OUT	(14,599)	(6,154)	(4,726)	(2,576)
PROCEEDS OF FINANCING AGREEMENTS	1,706		144	
CHANGE IN RESERVE FOR INVENTORIES AND PREPAIDS	(4)		(36)	(54)
TOTAL OTHER FINANCING SOURCES (USES)	(12,433)	38,788	2,474	(2,630)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	(2,258)	12,456	1,117	(17,604)
FUND BALANCES, JULY 1	4,155	48,801	4,002	46,597
ADJUSTMENTS TO INCREASE (DECREASE) BEGINNING FUND BALANCES				
FUND BALANCES, JULY 1, AS RESTATED	4,155	48,801	4,002	46,597
RESIDUAL EQUITY TRANSFERS		(745)	3,190	
FUND BALANCES, JUNE 30	$ 1,897	$60,512	$ 8,309	$28,993

DEPT. OF PROFESSIONAL REGULATION	PUBLIC SERVICE COMM.	DEPT. OF NATURAL RESOURCES	GAME AND FRESH WATER FISH COMM.	EXECUTIVE OFFICE OF THE GOVERNOR	OTHER	TOTALS	
						6/30/86	6/30/85
$	$16,913	$	$	$	$	$ 62,924	$ 73,104
22,389		7,913	10,092		2,118	55,056	41,941
9,070	270	15,702	1,568	918	30,977	85,966	62,616
		11,055	3,214	4,608	3,580	86,230	69,478
1,327	1,226	16,664	445	2,605	2,644	33,517	37,962
612		252	30	104,632	6,176	111,764	5,302
225	19	435	15	6	1,851	4,722	3,346
60		450	9	4	364	2,195	21,878
33,683	18,428	52,471	15,373	112,773	47,710	442,374	315,627
26,637	12,769	776			13,432	126,979	117,971
					29,966	53,552	41,770
				1,203		11,712	13,315
						68,000	46,778
		30,505	14,837	2,913	152	48,879	45,586
		28,379	142			34,007	34,678
		2,502		7,885	112,129	128,017	129,433
783	234	6,028	1,224	510	14,117	30,101	9,286
	48				109	388	228
	8				24	101	135
27,420	13,059	68,190	16,203	12,511	169,929	501,736	439,180
6,263	5,369	(15,719)	(830)	100,262	(122,219)	(59,362)	(123,553)
	395	133,576	3,235	6,815	282,407	478,926	403,968
(2,403)	(2,102)	(101,467)	(1,580)	(6,281)	(158,454)	(300,342)	(266,531)
434						2,284	706
	(12)				5	(101)	349
(1,969)	(1,719)	32,109	1,655	534	123,958	180,767	138,492
4,294	3,650	16,390	825	100,796	1,739	121,405	14,939
9,607	11,580	192,905	4,795	3,279	39,056	364,777	350,651
					(31)	(31)	(753)
9,607	11,580	192,905	4,795	3,279	39,025	364,746	349,898
				745	(55)	3,135	(59)
$13,901	$15,230	$209,295	$ 5,620	$104,820	$ 40,709	$489,286	$364,778

STATE OF FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES --
BUDGET AND ACTUAL (BUDGETARY BASIS) -- ALL SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 1986
(IN THOUSANDS)

	DEPARTMENT OF EDUCATION			DEPT. OF BUSINESS REGULATION		
	BUDGET	ACTUAL (BUDGET BASIS)	VARIANCE - FAVORABLE (UNFAVOR)	BUDGET	ACTUAL (BUDGET BASIS)	VARIANCE - FAVORABLE (UNFAVOR)
FUND BALANCE, JULY 1, 1985	$ 54,272	$ 54,272	$	$ 11,876	$ 11,876	$
REVERSIONS		3,069	3,069		153	153
FUND BALANCE, JULY 1, 1985, RESTATED	54,272	57,341	3,069	11,876	12,029	153
REVENUES						
FEES AND CHARGES	1,797	2,374	577	11,057	10,393	(664)
LICENSES AND PERMITS	67,670	66,869	(801)	22,724	21,861	(863)
TAXES	201,840	202,271	431	351,127	340,291	(10,836)
MISCELLANEOUS	31,591	61,671	30,080	655	1,828	1,173
INTEREST	23,446	24,952	1,506		440	440
GRANTS AND DONATIONS	519,281	455,839	(63,442)			
TRANSFERS AND DISTRIBUTIONS	14,166	23,668	9,502	1,969	1,733	(236)
REFUNDS	913	1,175	262	251	31	(220)
BOND PROCEEDS	4,272	158,379	154,107			
OTHER	12,474	12,243	(231)			
TOTAL REVENUES	877,450	1,009,441	131,991	387,783	376,577	(11,206)
TOTAL AVAILABLE RESOURCES	931,722	1,066,782	135,060	399,659	388,606	(11,053)
DEPARTMENTAL EXPENDITURES	1,117,189	1,015,343	101,846	378,475	377,046	1,429
FUND BALANCE, JUNE 30, 1986	$ (185,467)	$ 51,439	$236,906	$ 21,184	$ 11,560	$(9,624)

	DEPARTMENT OF REVENUE			HWY SAFETY & MOTOR VEHICLES		
	BUDGET	ACTUAL (BUDGET BASIS)	VARIANCE - FAVORABLE (UNFAVOR)	BUDGET	ACTUAL (BUDGET BASIS)	VARIANCE - FAVORABLE (UNFAVOR)
FUND BALANCE, JULY 1, 1985	$ 72,810	$ 72,810	$	$ 4,387	$ 4,387	$
REVERSIONS		270	270		274	274
FUND BALANCE, JULY 1, 1985, RESTATED	72,810	73,080	270	4,387	4,661	274
REVENUES						
FEES AND CHARGES	11,521	9,251	(2,270)	21,824	22,844	1,020
LICENSES AND PERMITS				302,675	21,832	(280,843)
TAXES	2,897,001	2,139,077	(757,924)			
MISCELLANEOUS		51	51	5,125	4,814	(311)
INTEREST		930	930			
GRANTS AND DONATIONS				109	62	(47)
TRANSFERS AND DISTRIBUTIONS	732,539	489,488	(243,051)	978	935	(43)
REFUNDS	10,163	736	(9,427)	175	76	(99)
BOND PROCEEDS						
OTHER		12,801	12,801	52	52	
TOTAL REVENUES	3,651,224	2,652,334	(998,890)	330,938	50,615	(280,323)
TOTAL AVAILABLE RESOURCES	3,724,034	2,725,414	(998,620)	335,325	55,276	(280,049)
DEPARTMENTAL EXPENDITURES	3,214,435	2,566,473	647,962	48,770	47,623	1,147
FUND BALANCE, JUNE 30, 1986	$ 509,599	$ 158,941	$(350,658)	$286,555	$ 7,653	$(278,902)

DEPARTMENT OF TRANSPORTATION BUDGET	DEPARTMENT OF TRANSPORTATION ACTUAL (BUDGET BASIS)	DEPARTMENT OF TRANSPORTATION VARIANCE - FAVORABLE (UNFAVOR)	DEPT. OF HEALTH & REHABILITATIVE SERVICES BUDGET	DEPT. OF HEALTH & REHABILITATIVE SERVICES ACTUAL (BUDGET BASIS)	DEPT. OF HEALTH & REHABILITATIVE SERVICES VARIANCE - FAVORABLE (UNFAVOR)
$ 58,455	$ 58,455	$	$ 84,383	$ 84,383	$
				4,707	4,707
58,455	58,455		84,383	89,090	4,707
	1,751	1,751	25,813	44,580	6,768
229,800	229,551	(249)	823	3,190	2,371
			75,846	74,957	(886)
69,950	12,967	(56,983)	255,953	170,951	(85,002)
	36,453	36,453	3,936	7,276	3,340
430,418	435,872	5,454	1,484,313	1,209,679	(274,634)
399,227	427,252	28,025	336,458	375,954	39,496
52,000	47,572	(4,428)		84,577	84,577
	2,555	2,555	31	33,853	33,822
1,179,785	1,193,991	13,596	1,912,475	1,708,476	(204,109)
1,238,250	1,251,796	13,546	1,996,838	1,847,346	(149,492)
1,905,771	1,216,762	289,009	1,823,638	1,708,842	117,482
$ (247,521)	$ 5,034	$252,575	$ 173,246	$ 241,534	$ (31,010)

OTHER SPECIAL REVENUE FUNDS BUDGET	OTHER SPECIAL REVENUE FUNDS ACTUAL (BUDGET BASIS)	OTHER SPECIAL REVENUE FUNDS VARIANCE - FAVORABLE (UNFAVOR)	TOTALS BUDGET	TOTALS ACTUAL (BUDGET BASIS)	TOTALS VARIANCE - FAVORABLE (UNFAVOR)
$ 573,739	$ 573,739	$	$ 805,512	$ 805,512	$
	22,724	22,724		34,137	34,137
573,739	596,463	22,724	805,512	839,649	34,137
136,090	131,674	(4,416)	176,132	176,869	737
46,462	47,365	903	664,702	390,769	(273,933)
120,075	131,163	11,088	8,695,386	2,887,259	(5,808,127)
31,874	130,345	98,471	390,596	380,631	(9,965)
45,033	52,228	7,195	76,433	120,258	43,825
401,702	305,114	(96,588)	2,835,823	2,456,592	(379,231)
275,828	380,706	105,878	1,532,115	1,449,736	(82,379)
2,577	8,400	5,823	66,079	116,556	50,477
28,501	7,885	(20,616)	81,092	188,268	107,176
82,133	50,134	(31,999)	76,329	85,258	10,929
1,124,273	1,213,082	88,909	9,469,736	8,258,626	(1,210,110)
1,657,412	1,819,485	111,673	11,323,695	9,144,735	(2,178,960)
1,275,742	1,184,945	94,797	9,848,379	8,274,021	1,574,358
$ 163,570	$ 325,510	$ 236,173	$ 875,866	$1,005,635	$ 29,129

STATE OF FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES --
BUDGET AND ACTUAL (BUDGETARY BASIS) -- SIGNIFICANT OTHER SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 1986
(IN THOUSANDS)

	AGRICULTURE & CONSUMER SERVICES			DEPT. OF COMMUNITY AFFAIRS		
	BUDGET	ACTUAL (BUDGET BASIS)	VARIANCE - FAVORABLE (UNFAVOR)	BUDGET	ACTUAL (BUDGET BASIS)	VARIANCE - FAVORABLE (UNFAVOR)
FUND BALANCE, JULY 1, 1985	$10,205	$10,205	$	$ 2,770	$ 2,770	$
REVERSIONS		1,598	1,598		1,081	1,081
FUND BALANCE, JULY 1, 1985, RESTATED	**10,205**	**11,803**	**1,598**	**2,770**	**3,851**	**1,081**
REVENUES						
FEES AND CHARGES	34,762	35,327	565	139	223	84
LICENSES AND PERMITS	214	259	45			
TAXES	180	72	(108)			
MISCELLANEOUS	1,555	2,404	849	123	422	299
INTEREST	226	430	204	328	572	244
GRANTS AND DONATIONS	7,918	8,119	201	93,115	65,536	(27,579)
TRANSFERS AND DISTRIBUTIONS	3,648	6,381	2,733	4,629	6,899	2,270
REFUNDS	400	93	(307)	302	2,116	1,814
BOND PROCEEDS						
OTHER		367	367		129	129
TOTAL REVENUES	**48,903**	**53,452**	**4,549**	**98,636**	**75,897**	**(22,739)**
TOTAL AVAILABLE RESOURCES	59,108	65,255	6,147	101,406	79,748	(21,658)
DEPARTMENTAL EXPENDITURES	**61,244**	**56,068**	**5,176**	**85,986**	**73,304**	**12,682**
FUND BALANCE, JUNE 30, 1986	**$(2,136)**	**$ 9,187**	**$11,323**	**$ 15,420**	**$ 6,444**	**$(8,976)**

	DEPARTMENT OF CITRUS			DEPT. OF NATURAL RESOURCES		
	BUDGET	ACTUAL (BUDGET BASIS)	VARIANCE - FAVORABLE (UNFAVOR)	BUDGET	ACTUAL (BUDGET BASIS)	VARIANCE - FAVORABLE (UNFAVOR)
FUND BALANCE, JULY 1, 1985	$45,131	$45,131	$	$164,667	$164,667	$
REVERSIONS		740	740		2,338	2,338
FUND BALANCE, JULY 1, 1985, RESTATED	**45,131**	**45,871**	**740**	**164,667**	**167,005**	**2,338**
REVENUES						
FEES AND CHARGES				12,744	13,942	1,198
LICENSES AND PERMITS				7,237	8,089	852
TAXES	33,382	31,838	(1,544)			
MISCELLANEOUS	10		(10)	1,628	1,927	299
INTEREST	3,000	3,338	338	16,556	16,021	(535)
GRANTS AND DONATIONS				19,041	9,314	(9,727)
TRANSFERS AND DISTRIBUTIONS				136,097	133,045	(3,052)
REFUNDS	3	225	222	25	604	579
BOND PROCEEDS						
OTHER		3	3		581	581
TOTAL REVENUES	**36,395**	**35,404**	**(991)**	**193,328**	**183,523**	**(9,805)**
TOTAL AVAILABLE RESOURCES	81,526	81,275	(251)	357,995	350,528	(7,467)
DEPARTMENTAL EXPENDITURES	**70,030**	**54,371**	**15,659**	**173,254**	**163,361**	**9,893**
FUND BALANCE, JUNE 30, 1986	**$11,496**	**$26,904**	**$15,408**	**$184,741**	**$187,167**	**$ 2,426**

DEPT. OF LABOR AND EMPLOYMENT SECURITY			DEPARTMENT OF ENVIRONMENTAL REGULATION		
BUDGET	ACTUAL (BUDGET BASIS)	VARIANCE - FAVORABLE (UNFAVOR)	BUDGET	ACTUAL (BUDGET BASIS)	VARIANCE - FAVORABLE (UNFAVOR)
$ 50,422	$ 50,422	$	$189,527	$189,527	$
	527	527		15,685	15,685
50,422	50,949	527	189,527	205,212	15,685
293	278	(15)	6,991	7,029	38
22	17	(5)			
57,278	68,147	10,869	3,500		(3,500)
8,000	6,926	(1,074)	560	2,072	1,512
3,836	4,419	583	15,154	19,022	3,868
234,407	186,543	(47,864)	21,590	11,293	(10,297)
19,115	12,467	(6,648)	67,150	51,447	(15,703)
112	1,274	1,162		87	87
			28,320	7,889	(20,431)
293	7	(286)	45,659	33,940	(11,719)
323,356	280,078	(43,278)	188,924	132,779	(56,145)
373,778	331,027	(42,751)	378,451	337,991	(40,460)
270,247	263,081	7,166	265,485	240,692	24,793
$103,531	$ 67,946	$(35,585)	$112,966	$ 97,299	$(15,667)

OTHER SPECIAL REVENUE FUNDS			TOTALS		
BUDGET	ACTUAL (BUDGET BASIS)	VARIANCE - FAVORABLE (UNFAVOR)	BUDGET	ACTUAL (BUDGET BASIS)	VARIANCE - FAVORABLE (UNFAVOR)
$111,017	$111,017	$	$ 573,739	$ 573,739	$
	755	755		22,724	22,724
111,017	111,772	755	573,739	596,463	22,724
51,161	44,875	(6,286)	106,090	101,674	(4,416)
38,989	39,000	11	46,462	47,365	903
25,735	31,106	5,371	120,075	131,163	11,088
19,998	116,598	96,600	31,874	130,349	98,475
9,933	8,426	(1,507)	49,033	52,228	3,195
25,631	24,309	(1,322)	401,702	305,114	(96,588)
46,189	170,467	124,278	276,828	380,706	103,878
1,735	2,001	266	2,577	6,400	3,823
			28,320	7,889	(20,431)
15,160	15,107	(53)	61,112	50,134	(10,978)
234,531	451,889	217,358	1,124,073	1,213,022	88,949
345,548	563,661	218,113	1,697,812	1,809,485	111,673
353,496	334,068	19,428	1,279,742	1,184,945	94,797
$ (7,948)	$229,593	$237,541	$ 418,070	$ 624,540	$206,470

STATE OF FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS) -- OTHER SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 1986
(IN THOUSANDS)

	DEPARTMENT OF STATE			DEPT. OF INSURANCE AND TREASURER		
	BUDGET	ACTUAL (BUDGET BASIS)	VARIANCE - FAVORABLE (UNFAVOR)	BUDGET	ACTUAL (BUDGET BASIS)	VARIANCE - FAVORABLE (UNFAVOR)
FUND BALANCE, JULY 1, 1985	$ 4,726	$ 4,726	$	$47,749	$ 47,749	
REVERSIONS		136	136		65	$ 65
FUND BALANCE, JULY 1, 1985, RESTATED	4,726	4,862	136	47,749	47,814	65
REVENUES						
FEES AND CHARGES	18,784	15,806	(2,978)	2,284	1,630	(654)
LICENSES AND PERMITS	2,360	1,659	(701)	11,307	10,607	(700)
TAXES	3,672	3,986	314	7,427	10,207	2,780
MISCELLANEOUS	5,152	3,532	(1,620)	892	1,188	296
INTEREST	198	127	(71)	4,530	665	(3,865)
GRANTS AND DONATIONS	4,990	5,040	50	40		(40)
TRANSFERS AND DISTRIBUTIONS		443	443	7,600	44,942	37,342
REFUNDS	12	86	74	25	83	58
OTHER	1,789	70	(1,719)	4,587	3,930	(657)
TOTAL REVENUES	36,957	30,749	(6,208)	38,692	73,252	34,560
TOTAL AVAILABLE RESOURCES	41,683	35,611	(6,072)	86,441	121,066	34,625
DEPARTMENTAL EXPENDITURES	29,024	28,172	852	71,126	68,613	2,513
FUND BALANCE, JUNE 30, 1986	$12,659	$ 7,439	$(5,220)	$15,315	$ 52,453	$37,138

	GAME AND FRESH WATER FISH COMM.			EXEC. OFFICE OF THE GOVERNOR		
	BUDGET	ACTUAL (BUDGET BASIS)	VARIANCE - FAVORABLE (UNFAVOR)	BUDGET	ACTUAL (BUDGET BASIS)	VARIANCE - FAVORABLE (UNFAVOR)
FUND BALANCE, JULY 1, 1985	$ 3,449	$ 3,449	$	$ 5,253	$ 5,253	$
REVERSIONS		21	21		137	137
FUND BALANCE, JULY 1, 1985, RESTATED	3,449	3,470	21	5,253	5,390	137
REVENUES						
FEES AND CHARGES		374	374	6,824	6,129	(695)
LICENSES AND PERMITS	10,533	10,123	(410)			
TAXES						
MISCELLANEOUS	2,691	3,086	395	75	98,237	98,162
INTEREST	482	448	(34)	653	2,019	1,366
GRANTS AND DONATIONS	2,586	2,860	274	2,813	3,385	572
TRANSFERS AND DISTRIBUTIONS		959	959	9,352	8,957	(395)
REFUNDS		14	14	30	9	(21)
OTHER		556	556			
TOTAL REVENUES	16,292	18,420	2,128	19,747	118,736	98,989
TOTAL AVAILABLE RESOURCES	19,741	21,890	2,149	25,000	124,126	99,126
DEPARTMENTAL EXPENDITURES	19,245	18,178	1,067	21,524	14,964	6,560
FUND BALANCE, JUNE 30, 1986	$ 496	$ 3,712	$3,216	$ 3,476	$109,162	$105,686

DEPARTMENT OF PROFESSIONAL REGULATION			PUBLIC SERVICE COMMISSION		
BUDGET	ACTUAL (BUDGET BASIS)	VARIANCE - FAVORABLE (UNFAVOR)	BUDGET	ACTUAL (BUDGET BASIS)	VARIANCE - FAVORABLE (UNFAVOR)
$16,748	$16,748	$	$11,323	$11,323	$
	104	104		24	24
16,748	16,852	104	11,323	11,347	24
9,352	8,271	(1,081)	75	155	80
12,340	14,494	2,154			
			14,636	16,913	2,277
993	1,164	171	100	116	16
1,694	1,362	(332)	1,300	1,215	(85)
	3,000	3,000		402	402
329	501	172	50	13	(37)
412	500	88			
25,120	29,292	4,172	16,161	18,814	2,653
41,868	46,144	4,276	27,484	30,161	2,677
32,491	32,430	61	16,478	15,259	1,219
$ 9,377	$13,714	$4,337	$11,006	$14,902	$3,896

OTHER SPECIAL REVENUE FUNDS			TOTALS		
BUDGET	ACTUAL (BUDGET BASIS)	VARIANCE - FAVORABLE (UNFAVOR)	BUDGET	ACTUAL (BUDGET BASIS)	VARIANCE - FAVORABLE (UNFAVOR)
$ 21,769	$ 21,769	$	$111,017	$111,017	$
	268	268		755	755
21,769	22,037	268	111,017	111,772	755
13,842	12,510	(1,332)	51,161	44,875	(6,286)
2,449	2,117	(332)	38,989	39,000	11
			25,735	31,106	5,371
10,095	9,275	(820)	19,998	116,598	96,600
1,076	2,590	1,514	9,933	8,426	(1,507)
15,202	13,024	(2,178)	25,631	24,309	(1,322)
29,237	111,764	82,527	46,189	170,467	124,278
1,289	1,295	6	1,735	2,001	266
8,372	10,051	1,679	15,160	15,107	(53)
81,562	162,626	81,064	234,531	451,889	217,358
103,331	184,663	81,332	345,548	563,661	218,113
163,608	156,452	7,156	353,496	334,068	19,428
$(60,277)	$ 28,211	$88,488	$ (7,948)	$229,593	$237,541

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CAPITAL PROJECT FUNDS

The Capital Project Funds are maintained to account for financial resources to be used for the acquisition or construction of major capital facilities.

STATE OF FLORIDA
COMBINING BALANCE SHEET -- ALL CAPITAL PROJECTS FUNDS
JUNE 30, 1986
(IN THOUSANDS)

	DEPARTMENTS OF			
	AGRIC. & CONSUMER SERVICES	LABOR & EMPLYMT. SECURITY	HEALTH & REHABIL. SERVICES	MILITARY AFFAIRS
ASSETS				
POOLED INVESTMENTS WITH STATE TREASURY	$2,188	$162	$ 385	$
RECEIVABLES, NET			1	
DUE FROM OTHER FUNDS	3,171		15,265	2,151
TOTAL ASSETS	**$5,359**	**$162**	**$15,651**	**$2,151**
LIABILITIES AND FUND BALANCES				
LIABILITIES				
ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	$ 268	$	$ 1,534	$
DUE TO OTHER FUNDS			292	
TOTAL LIABILITIES	**268**		**1,826**	
FUND BALANCES				
RESERVED FOR ENCUMBRANCES				
OTHER RESERVES		162	13,825	512
UNRESERVED	5,091			1,639
TOTAL FUND BALANCES	**5,091**	**162**	**13,825**	**2,151**
TOTAL LIABILITIES AND FUND BALANCES	**$5,359**	**$162**	**$15,651**	**$2,151**

DEPARTMENTS OF						TOTALS	
CORRECTIONS	LAW ENFORCEMENT	GENERAL SERVICES	NATURAL RESOURCES	GAME AND FRESH WATER FISH COMM.	OTHER	6/30/86	6/30/85
$ 139	$	$ 315	$ 7,680	$1,487	$ 129	$ 12,485	$ 22,569
			42	9		52	331
18,072	440	9,688	30,240	347	8,823	88,197	90,610
$18,211	$440	$10,003	$37,962	$1,843	$8,952	$100,734	$113,510
$ 1,144	$	$ 19	$ 960	$ 3	$ 10	$ 3,938	$ 5,649
42		11	55		25	425	597
1,186		30	1,015	3	35	4,363	6,246
		5,808	400		227	6,435	29,569
17,776	440	4,165	29,845	331	3,306	70,362	62,993
(751)			6,702	1,509	5,384	19,574	14,702
17,025	440	9,973	36,947	1,840	8,917	96,371	107,264
$18,211	$440	$10,003	$37,962	$1,843	$8,952	$100,734	$113,510

STATE OF FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -- ALL CAPITAL PROJECTS FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 1986
(IN THOUSANDS)

	DEPARTMENTS OF			
	AGRIC. & CONSUMER SERVICES	LABOR & EMPLYMT. SECURITY	HEALTH & REHABIL. SERVICES	MILITARY AFFAIRS
REVENUES				
FEES AND CHARGES	$	$	$	$
GRANTS AND DONATIONS	500		59	
INTEREST AND DIVIDENDS	13	9	3	
OTHER REVENUES				
TOTAL REVENUES	513	9	62	
EXPENDITURES				
CURRENT				
PUBLIC SAFETY				
EDUCATION				
NATURAL RESOURCES AND ENVIRONMENTAL MANAGEMENT				
RECREATIONAL AND CULTURAL OPPORTUNITIES				
GOVERNMENT DIRECTION AND SUPPORT SERVICES			65	
CAPITAL OUTLAY	4,967	396	11,101	1,883
TOTAL EXPENDITURES	4,967	396	11,166	1,883
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(4,454)	(387)	(11,104)	(1,883)
OTHER FINANCING SOURCES (USES)				
PROCEEDS OF BOND ISSUES				
OPERATING TRANSFERS IN	8,177	100	15,922	2,729
OPERATING TRANSFERS OUT	(1,688)		(551)	
TOTAL OTHER FINANCING SOURCES (USES)	6,489	100	15,371	2,729
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	2,035	(287)	4,267	846
FUND BALANCES, JULY 1	4,061	449	16,787	2,588
ADJUSTMENTS TO INCREASE (DECREASE) BEGINNING FUND BALANCES	(1,005)		(7,229)	(1,283)
FUND BALANCES, JULY 1, AS RESTATED	3,056	449	9,558	1,305
FUND BALANCES, JUNE 30	$5,091	$162	$13,825	$2,151

DEPARTMENTS OF				GAME AND		TOTALS	
CORRECTIONS	LAW ENFORCEMENT	GENERAL SERVICES	NATURAL RESOURCES	FRESH WATER FISH COMM.	OTHER	6/30/86	6/30/85
$	$	$ 301	$	$	$	$ 301	$
						559	495
33			2,064	98		2,220	2,498
							577
33		301	2,064	98		3,080	3,570
25						25	55
					3	3	
							15
			10			10	36
						65	100
17,393	2,833	5,270	84,378	864	5,324	134,409	208,346
17,418	2,833	5,270	84,388	864	5,327	134,512	208,552
(17,385)	(2,833)	(4,969)	(82,324)	(766)	(5,327)	(131,432)	(204,982)
			43,704			43,704	43,613
11,922	300	13,118	52,636	967	9,182	115,053	103,018
			(10,494)			(12,733)	(1,767)
11,922	300	13,118	85,846	967	9,182	146,024	144,864
(5,463)	(2,533)	8,149	3,522	201	3,855	14,592	(60,118)
33,513	3,350	3,311	33,426	1,680	8,099	107,264	161,199
(11,025)	(377)	(1,487)	(1)	(41)	(3,037)	(25,485)	6,183
22,488	2,973	1,824	33,425	1,639	5,062	81,779	167,382
$17,025	$ 440	$ 9,973	$36,947	$1,840	$8,917	$ 96,371	$107,264

DEBT SERVICE FUND

The Debt Service Fund is maintained to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

STATE OF FLORIDA
BALANCE SHEET -- DEBT SERVICE FUND
JUNE 30, 1986
(IN THOUSANDS)

	6/30/86	6/30/85
ASSETS		
CASH	$ 102	$ 39
CASH WITH FISCAL AGENTS	130,740	266,610
INVESTMENTS	245,368	246,457
RECEIVABLES, NET	13,139	9,282
TOTAL ASSETS	**$389,349**	**$522,388**
LIABILITIES AND FUND BALANCE		
LIABILITIES		
OTHER LIABILITIES -- MATURED BONDS AND INTEREST	$130,740	$266,609
FUND BALANCE		
RESERVED FOR DEBT SERVICE	258,609	255,779
TOTAL LIABILITIES AND FUND BALANCE	**$389,349**	**$522,388**

STATE OF FLORIDA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -- DEBT SERVICE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 1986
(IN THOUSANDS)

	6/30/86	6/30/85
REVENUES		
INTEREST AND DIVIDENDS	$ 27,784	$ 37,287
OTHER REVENUES	11,029	4,899
TOTAL REVENUES	**38,813**	**42,186**
EXPENDITURES		
CURRENT		
GOVERNMENT DIRECTION AND SUPPORT SERVICES	703	(319)
DEBT SERVICE		
PRINCIPAL RETIREMENT	89,908	83,404
INTEREST AND FISCAL CHARGES	199,240	196,072
TOTAL EXPENDITURES	**289,851**	**279,157**
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(251,038)	(236,971)
OTHER FINANCING SOURCES (USES)		
PROCEEDS OF BOND ISSUES		8,610
OPERATING TRANSFERS IN	254,162	245,013
OPERATING TRANSFERS OUT	(294)	
TOTAL OTHER FINANCING SOURCES (USES)	253,868	253,623
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	**2,830**	**16,652**
FUND BALANCE, JULY 1	255,779	301,295
ADJUSTMENTS TO INCREASE (DECREASE) BEGINNING FUND BALANCE		(62,168)
FUND BALANCE, JULY 1, AS RESTATED	255,779	239,127
FUND BALANCE, JUNE 30	**$258,609**	**$255,779**

ENTERPRISE FUNDS

Enterprise Funds are used to account for operations that provide goods or services to the general public on a user charge basis, similar to private business enterprises.

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ENTERPRISE FUNDS

Department of State

Museum of Florida History Trust Fund - this fund accounts for the operations of the gift shop located in the museum.

Publications Revolving Trust Fund - the department publishes *The Florida Administrative Weekly* and *The Florida Administrative Code* and accounts for these activities in this enterprise fund.

Department of Community Affairs

Florida Housing and Finance Agency Trust Funds - these funds were established to provide management and accounting controls over the issuance of revenue notes and bonds which provide funds to achieve the low-income and/or housing rehabilitation purpose of Chapter 420, Florida Statutes.

Department of Transportation

Turnpike, expressway and bridge toll funds - revenues from the various toll roads, bridges and expressways fund the operations of these facilities and provide for the debt service payment requirements.

Department of Education
Department of Health and Rehabilitative Services
Department of Corrections

The Welfare Trust Funds of these departments are canteen-type operations in the various institutions of the state. Proceeds from these funds are used for the benefits of the clients or inmates.

STATE OF FLORIDA
COMBINING BALANCE SHEET -- ALL ENTERPRISE FUNDS
JUNE 30, 1986
(IN THOUSANDS)

	DEPARTMENTS OF		
	STATE	EDUCATION	COMMUNITY AFFAIRS
ASSETS			
CASH	$	$1,147	$
POOLED INVESTMENTS WITH STATE TREASURY	434	175	
CASH WITH FISCAL AGENTS			
INVESTMENTS		262	
RECEIVABLES, NET	17	89	17,724
DUE FROM OTHER FUNDS	12		2,829
INVENTORIES	54	735	
LOANS AND NOTES RECEIVABLE			1,196,873
RESTRICTED ASSETS			814,764
DEFERRED FISCAL CHARGES AND OTHER ASSETS			4,095
LAND			
BUILDINGS AND IMPROVEMENTS		712	
FURNITURE AND EQUIPMENT	125	7,510	
CONSTRUCTION IN PROGRESS			
ACCUMULATED DEPRECIATION	(42)	(6,384)	
TOTAL ASSETS	**$600**	**$4,246**	**$2,036,285**
LIABILITIES AND FUND EQUITY			
LIABILITIES			
ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	$ 18	$ 953	$ 3,893
DUE TO OTHER FUNDS	192		7,329
BONDS PAYABLE			1,944,644
NOTES AND LEASES	42		
DEFERRED REVENUES	130		1,651
PAYABLE FROM RESTRICTED ASSETS			56,618
COMPENSATED ABSENCES	11		
OTHER LIABILITIES			
TOTAL LIABILITIES	**393**	**953**	**2,014,135**
FUND EQUITY			
CONTRIBUTED CAPITAL	38	456	
RETAINED EARNINGS			
RESERVED		13	
UNRESERVED	169	2,824	22,150
TOTAL FUND EQUITY	**207**	**3,293**	**22,150**
TOTAL LIABILITIES AND FUND EQUITY	**$600**	**$4,246**	**$2,036,285**

DEPARTMENTS OF			TOTALS	
TRANS-PORTATION	HEALTH & REHABIL. SERVICES	CORREC-TIONS	6/30/86	6/30/85
$ 122	$ 372	$ 746	$ 2,387	$ 2,083
	750		1,359	2,177
25,228			25,228	56,422
	97	714	1,073	70
4,465	54	184	22,533	371
21,833		67	24,741	555
	85	646	1,520	1,383
		52	1,196,925	655,709
329,820			1,144,584	1,142,338
1,283		18	5,396	3,440
8			8	
1,160,582		126	1,161,420	1,133,801
2,255	386	236	10,512	9,683
386,370		1	386,371	264,183
(28,883)	(184)	(122)	(35,615)	(33,669)
$1,903,083	**$1,560**	**$2,668**	**$3,948,442**	**$3,238,546**
79,440	$ 97	$ 165	$ 84,566	$ 1,011
173,661		25	181,207	138,305
707,123			2,651,767	2,056,297
			42	
100			1,881	402
18,643			75,261	146,598
170			181	1,487
25,228		10	25,238	107,825
1,004,365	**97**	**200**	**3,020,143**	**2,451,925**
120,014		1	120,509	73,240
778,704		101	778,818	713,381
	1,463	2,366	28,972	
898,718	**1,463**	**2,468**	**928,299**	**786,621**
$1,903,083	**$1,560**	**$2,668**	**$3,948,442**	**$3,238,546**

STATE OF FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS -- ALL ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 1986
(IN THOUSANDS)

	DEPARTMENTS OF		
	STATE	EDUCATION	COMMUNITY AFFAIRS
OPERATING REVENUES			
SALES -- STATE	$386	$	$
SALES -- NON-STATE	263	19,739	3,884
RENTS AND ROYALTIES -- NON-STATE			
INTEREST			152,148
OTHER	19	22	10,130
TOTAL OPERATING REVENUE	**668**	**19,761**	**166,162**
OPERATING EXPENSES			
PERSONAL SERVICES	179	7,412	323
CONTRACTUAL SERVICES	11		262
MATERIAL AND SUPPLIES	257	579	5,556
AMORTIZATION AND WRITE-OFFS			5,661
DEPRECIATION	14	628	
INTEREST AND FISCAL CHARGES	4		142,876
REPAIRS AND MAINTENANCE	14		
COST OF GOODS SOLD		11,270	
TOTAL OPERATING EXPENSES	**479**	**19,889**	**154,678**
OPERATING INCOME	189	(128)	11,484
NONOPERATING REVENUES (EXPENSES)			
FINES AND FORFEITURES			
GIFTS, DONATIONS AND CONTRIBUTIONS			
INTEREST	19	19	
PROPERTY DISPOSITION GAIN (LOSS)	(20)		
OTHER	(2)	6	(3)
TOTAL NONOPERATING REVENUES (EXPENSES)	(3)	25	(3)
INCOME BEFORE OPERATING TRANSFERS AND EXTRAORDINARY ITEMS	186	(103)	11,481
NET OPERATING TRANSFERS IN (OUT)	(197)		(137)
EXTRAORDINARY GAIN (LOSS)			(213)
NET INCOME	**(11)**	**(103)**	**11,131**
RETAINED EARNINGS, JULY 1	180	2,940	11,019
ADJUSTMENTS TO INCREASE (DECREASE) BEGINNING RETAINED EARNINGS			
RETAINED EARNINGS, JULY 1, AS RESTATED	180	2,940	11,019
RESIDUAL EQUITY TRANSFERS			
RETAINED EARNINGS, JUNE 30	**$169**	**$ 2,837**	**$ 22,150**

DEPARTMENTS OF			TOTALS	
TRANS-PORTATION	HEALTH & REHABIL SERVICES	CORRECTIONS	6/30/86	6/30/85
$	$	$	$ 386	$ 293
150,008	1,458	11,321	186,673	166,813
3,945			3,945	
597	69		152,814	106,189
81	64		10,316	13,534
154,631	**1,591**	**11,321**	**354,134**	**286,829**
23,704	363	772	32,753	35,482
37,423			37,696	25,028
1,536	29	688	8,645	6,633
			5,661	7,190
1,925	25	33	2,625	3,145
114			142,994	123,990
2,172			2,186	15
	1,077	8,475	20,822	19,454
66,874	**1,494**	**9,968**	**253,382**	**220,937**
87,757	97	1,353	100,752	65,892
8		2	10	18
604	894	61	1,559	785
(21,468)	13	205	(21,212)	20,663
6			(14)	(9)
(12,326)	(934)	(1,670)	(14,929)	509
(33,176)	(27)	(1,402)	(34,586)	21,966
54,581	70	(49)	66,166	87,858
19,489			19,155	1,309
10,806			10,593	
84,876	**70**	**(49)**	**95,914**	**89,167**
695,344	1,382	2,516	713,381	618,206
(1,516)	11		(1,505)	5,949
693,828	1,393	2,516	711,876	624,155
				59
$778,704	**$1,463**	**$ 2,467**	**$807,790**	**$713,381**

INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods or services provided by one department to other departments of the government on a cost-reimbursement basis.

INTERNAL SERVICE FUNDS

Services such as motor pools, telephone communications and building supervision are accounted for in the funds of the Department of General Services. Most of the other internal service funds record the activities of various departmental data centers.

STATE OF FLORIDA
COMBINING BALANCE SHEET -- ALL INTERNAL SERVICE FUNDS
JUNE 30, 1986
(IN THOUSANDS)

	DEPARTMENTS OF			
	INSURANCE	EDUCATION	LABOR & EMPLYMT. SECURITY	TRANS- PORTATION
ASSETS				
CASH	$	$	$	$
POOLED INVESTMENTS WITH STATE TREASURY	16,008	208	502	39,656
CASH WITH FISCAL AGENTS				
INVESTMENTS	1,313			
RECEIVABLES, NET	113	27		316
DUE FROM OTHER FUNDS	1,411	151	195	8,427
INVENTORIES		29	108	17,689
DEFERRED FISCAL CHARGES AND OTHER ASSETS				
LAND				
BUILDINGS AND IMPROVEMENTS				
FURNITURE AND EQUIPMENT	672	352	6,850	59,574
CONSTRUCTION IN PROGRESS				
ACCUMULATED DEPRECIATION	(136)	(242)	(5,058)	(8,838)
TOTAL ASSETS	**$19,381**	**$525**	**$2,597**	**$116,824**
LIABILITIES AND FUND EQUITY				
LIABILITIES				
ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	$ 851	$ 15	$ 49	$ 1,642
DUE TO OTHER FUNDS	31	16	28	46,645
NOTES AND LEASES				4,295
DEFERRED REVENUES	30		1,760	
COMPENSATED ABSENCES	281	115	472	1,339
OTHER LIABILITIES	6			
TOTAL LIABILITIES	**1,199**	**146**	**2,309**	**53,921**
FUND EQUITY				
CONTRIBUTED CAPITAL	258		249	37,501
RETAINED EARNINGS				
RESERVED	50,804			
UNRESERVED	(32,880)	379	39	25,402
TOTAL FUND EQUITY	**18,182**	**379**	**288**	**62,903**
TOTAL LIABILITIES AND FUND EQUITY	**$19,381**	**$525**	**$2,597**	**$116,824**

DEPARTMENTS OF						TOTALS	
HEALTH & REHABIL. SERVICES	LAW ENFORCEMENT	GENERAL SERVICES	REVENUE	HWY SAFETY AND MOTOR VEHICLES	OTHER	6/30/86	6/30/85
$	$	$	$	$	$	$	$ 1
2,873	281	20,907	838	2,429	444	84,146	52,005
							408
						1,313	1,672
	30	2,138		7	62	2,693	1,882
298	702	2,035			43	13,262	3,393
98		424			23	18,371	589
				136		136	30
		18,995				18,995	18,040
		168,085		349		168,434	167,928
16,705	6,933	15,980	3,322	23,464	1,762	135,614	70,391
		12,654				12,654	7,813
(9,107)	(5,253)	(40,224)	(2,362)	(14,948)	(1,004)	(87,172)	(70,314)
$10,867	$2,693	$200,994	$1,798	$11,437	$1,330	$368,446	$253,838
$ 494	$ 477	$ 3,235	$ 26	$ 339	$ 13	$ 7,141	$ 9,157
		2,223			14	48,957	3,208
3,884	2,678	3,350		4,037	251	18,495	17,981
		245				2,035	476
548	160	1,989	51	516	71	5,542	3,585
		2				8	417
4,926	3,315	11,044	77	4,892	349	82,178	34,824
		191,089		220	249	229,566	185,924
		150		46		51,000	37,465
5,941	(622)	(1,289)	1,721	6,279	732	5,702	(4,375)
5,941	(622)	189,950	1,721	6,545	981	286,268	219,014
$10,867	$2,693	$200,994	$1,798	$11,437	$1,330	$368,446	$253,838

STATE OF FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS -- ALL INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 1986
(IN THOUSANDS)

	DEPARTMENTS OF			
	INSURANCE	EDUCATION	LABOR & EMPLYMT. SECURITY	TRANS-PORTATION
OPERATING REVENUES				
SALES -- STATE	$25,101	$1,889	$7,077	$58,106
SALES -- NON-STATE				1,042
RENTS -- STATE			902	
RENTS AND ROYALTIES -- NON-STATE				41
INTEREST	1,581			2,420
GAIN ON SALE OF INVESTMENTS	3			
OTHER	2,550		12	
TOTAL OPERATING REVENUE	**29,235**	**1,889**	**7,991**	**61,609**
OPERATING EXPENSES				
PERSONAL SERVICES	2,134	1,247	3,880	11,362
CONTRACTUAL SERVICES	3,796	64	2,131	2,082
MATERIAL AND SUPPLIES	103	535	688	28,202
AMORTIZATION AND WRITE-OFFS	(3)			
DEPRECIATION	33	24	1,286	8,838
INTEREST AND FISCAL CHARGES				325
INSURANCE CLAIMS	26,498			
REPAIRS AND MAINTENANCE	70			
COST OF GOODS SOLD				
TOTAL OPERATING EXPENSES	**32,631**	**1,870**	**7,985**	**50,809**
OPERATING INCOME	(3,396)	19	6	10,800
NONOPERATING REVENUES (EXPENSES)				
FINES AND FORFEITURES				
INVESTMENT EARNINGS				(53)
PROPERTY DISPOSITION GAIN (LOSS)	(68)		(2)	(130)
OTHER	(26)			7
TOTAL NONOPERATING REVENUES (EXPENSES)	(94)		(2)	(176)
INCOME BEFORE OPERATING TRANSFERS AND EXTRAORDINARY ITEMS	(3,490)	19	4	10,624
NET OPERATING TRANSFERS IN (OUT)				
NET INCOME	**(3,490)**	**19**	**4**	**10,624**
RETAINED EARNINGS, JULY 1	21,414	360	836	
ADJUSTMENTS TO INCREASE (DECREASE) BEGINNING RETAINED EARNINGS			(801)	
RETAINED EARNINGS, JULY 1, AS RESTATED	21,414	360	35	
RESIDUAL EQUITY TRANSFERS				14,778
RETAINED EARNINGS, JUNE 30	**$17,924**	**$ 379**	**$ 39**	**$25,402**

DEPARTMENTS OF						TOTALS	
HEALTH & REHABIL. SERVICES	LAW ENFORCEMENT	GENERAL SERVICES	REVENUE	HWY SAFETY AND MOTOR VEHICLES	OTHER	6/30/86	6/30/85
$15,104	$5,464	$33,628	$3,202	$13,441	$1,933	$164,945	$ 92,201
	204	7,456			181	8,883	6,025
		20,339				21,241	20,831
		247				288	229
						4,001	
						3	
		25			12	2,599	1,656
15,104	5,668	61,695	3,202	13,441	2,126	201,960	120,942
5,795	1,648	17,495	329	5,050	869	49,809	33,263
923	962	33,872	1,115	2,174	463	47,582	13,205
3,968	136	1,343	75	192	196	35,438	52,200
						(3)	1,566
189	1,269	5,109	28	3,265	288	20,329	10,417
3,189	972			515		5,001	1,556
						26,498	22,461
	1,291	6,140	600	2,545	76	10,722	1,713
		8				8	
14,064	6,278	63,967	2,147	13,741	1,892	195,384	136,381
1,040	(610)	(2,272)	1,055	(300)	234	6,576	(15,439)
2						2	
		1,583	(20)		4	1,514	5,441
	324	754		(25)	(2)	851	10
452	16	697		21		1,167	28
454	340	3,034	(20)	(4)	2	3,534	5,479
1,494	(270)	762	1,035	(304)	236	10,110	(9,960)
		(431)			(44)	(475)	1,083
1,494	(270)	331	1,035	(304)	192	9,635	(8,877)
4,447	(352)	(1,470)	686	6,629	540	33,090	18,791
						(801)	23,176
4,447	(352)	(1,470)	686	6,629	540	32,289	41,967
						14,778	
$ 5,941	$ (622)	$(1,139)	$1,721	$ 6,325	$ 732	$ 56,702	$ 33,090

TRUST AND AGENCY FUNDS

The Trust and Agency Funds account for the assets held by the governmental unit in a trustee capacity and/or as an agent for individuals, private organizations, other governmental units, and/or other funds. These funds include expendable trust funds, nonexpendable trust funds, the Pension Trust Fund and agency funds.

SIGNIFICANT TRUST AND AGENCY FUNDS

TRUST FUNDS

Department of Labor

Unemployment Compensation Benefit Trust Fund - this fund accounts for the collection of unemployment compensation contributions and the benefit payments.

Department of Administration

State Employees Health Insurance Trust Fund - both employee and employer contributions are recorded in this fund for the various health plans available to the State employee. Disbursements are payments to the providers of these plans.

Department of Administration

Florida Retirement System Trust Fund - see Note 7 for a complete description of the pension funds.

AGENCY FUNDS

State Board of Administration

Local Government Surplus Funds Trust Funds - these funds allow local government to maximize their interest earnings on the surplus funds on both a pooled and non-pooled basis.

Department of Administration

Social Security Contributions Trust Fund - Social Security contributions from participating State employees and employer contributions pass through this fund to the federal government.

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STATE OF FLORIDA
COMBINING BALANCE SHEET -- ALL TRUST AND AGENCY FUNDS
JUNE 30, 1986
(IN THOUSANDS)

	TRUST				TOTALS	
	EXPENDABLE	NONEXPEND-ABLE	PENSION	AGENCY	6/30/86	6/30/85
ASSETS						
CASH	$ 5,423	$	$ 554	$ 10,336	$ 16,313	$ 7,748
POOLED INVESTMENT WITH STATE TREASURY	1,518,923	1,457	31,764	88,102	1,640,246	225,384
CASH WITH FISCAL AGENTS				56,550	56,550	58,563
INVESTMENTS	2,295		9,864,076	4,676,543	14,542,914	12,406,494
RECEIVABLES, NET	78,994	8	176,429	115,945	371,376	289,865
DUE FROM OTHER FUNDS	14,789		3,929	8,781	27,499	26,913
INVENTORIES				21	21	13
LOANS AND NOTES RECEIVABLE				3,998	3,998	4,150
LAND				460	460	935
FURNITURE AND EQUIPMENT			636	57	693	604
TOTAL ASSETS	**$1,620,424**	**$1,465**	**$10,077,388**	**$4,960,793**	**$16,660,070**	**$13,020,669**
LIABILITIES AND FUND BALANCES						
LIABILITIES						
ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	$ 44,698	$	$ 9,798	$4,300,900	$ 4,355,396	$ 3,073,929
DUE TO OTHER FUNDS	12	289	262	31,921	32,484	39,459
NOTES AND LEASES						16
DEFERRED REVENUES	404				404	404
COMPENSATED ABSENCES			495		495	412
OTHER LIABILITIES			2	627,972	627,974	338,251
TOTAL LIABILITIES	45,114	289	10,557	4,960,793	5,016,753	3,452,471
FUND BALANCES						
RESERVED FOR ENCUMBRANCES	1,445				1,445	832
RESERVED FOR ENDOWMENT PRINCIPAL		1,209			1,209	1,228
RESERVED FOR RETIREMENT SYSTEM			10,066,721		10,066,721	8,210,639
UNRESERVED	1,573,865	(33)	110		1,573,942	1,355,499
TOTAL FUND BALANCES	**1,575,310**	**1,176**	**10,066,831**		**11,643,317**	**9,568,198**
TOTAL LIABILITIES AND FUND BALANCES	**$1,620,424**	**$1,465**	**$10,077,388**	**$4,960,793**	**$16,660,070**	**$13,020,669**

STATE OF FLORIDA
COMBINING BALANCE SHEET -- ALL EXPENDABLE TRUST FUNDS
JUNE 30, 1986
(IN THOUSANDS)

	DEPARTMENTS OF					TOTALS	
	STATE	EDUCATION	ADMINIS-TRATION	LABOR AND EMPLOYMENT SECURITY	TRANS-PORTATION	6/30/86	6/30/85
ASSETS							
CASH	$	$ 179	$ 5,217	$ 27	$	$ 5,423	$ 677
POOLED INVESTMENTS WITH STATE TREASURY	6	48	67,617	1,435,399	15,853	1,518,923	78,110
INVESTMENTS		2,257	38			2,295	1,319,091
RECEIVABLES, NET	1,341	1	426	77,126	100	78,994	5,693
DUE FROM OTHER FUNDS	289		6	14,494		14,789	12,808
TOTAL ASSETS	$1,636	$2,485	$73,304	$1,527,046	$15,953	$1,620,424	$1,416,379
LIABILITIES AND FUND BALANCES							
LIABILITIES							
ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	$	$ 11	$18,688	$ 10,455	$15,544	$ 44,698	$ 59,236
DUE TO OTHER FUNDS			7		5	12	67
DEFERRED REVENUES					404	404	404
TOTAL LIABILITIES		11	18,695	10,455	15,953	45,114	59,707
FUND BALANCES							
RESERVED FOR ENCUMBRANCES	1,340		105			1,445	832
UNRESERVED	296	2,474	54,504	1,516,591		1,573,865	1,355,840
TOTAL FUND BALANCES	1,636	2,474	54,609	1,516,591		1,575,310	1,356,672
TOTAL LIABILITIES AND FUND BALANCES	$1,636	$2,485	$73,304	$1,527,046	$15,953	$1,620,424	$1,416,379

STATE OF FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -- BUDGET AND ACTUAL (BUDGETARY BASIS) -- ALL EXPENDABLE TRUST FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 1986
(IN THOUSANDS)

	DEPARTMENT OF ADMINISTRATION			DEPT. OF LABOR & EMPLMT SECURITY		
	BUDGET	ACTUAL (BUDGET BASIS)	VARIANCE - FAVORABLE (UNFAVOR)	BUDGET	ACTUAL (BUDGET BASIS)	VARIANCE - FAVORABLE (UNFAVOR)
FUND BALANCE, JULY 1, 1985	$ 53,129	$ 53,129	$	$ 2,496	$ 2,496	$
REVERSIONS		23	23			
FUND BALANCE, JULY 1, 1985, RESTATED	53,129	53,152	23	2,496	2,496	
REVENUES						
FEES AND CHARGES						
TAXES				369,000	221,924	(147,076)
MISCELLANEOUS		3	3			
INTEREST		5,097	5,097	1	2	1
GRANTS AND DONATIONS				4,750	4,846	96
INSURANCE CONTRIBUTION	180,000	113,190	(66,810)			
TRANSFERS AND DISTRIBUTIONS		57,452	57,452	742	1,507,613	1,506,871
REFUNDS		3,009	3,009	6,000	6,299	299
OTHER				75	48	(27)
TOTAL REVENUES	180,000	178,751	(1,249)	380,568	1,740,732	1,360,164
TOTAL AVAILABLE RESOURCES	233,129	231,903	(1,226)	383,064	1,743,228	1,360,164
DEPARTMENTAL EXPENDITURES	165,434	165,021	413	380,418	307,829	72,589
FUND BALANCE, JUNE 30, 1986	$ 67,695	$ 66,882	$ (813)	$ 2,646	$1,435,399	$1,432,753

	OTHER EXPENDABLE TRUST FUNDS			TOTALS		
	BUDGET	ACTUAL (BUDGET BASIS)	VARIANCE - FAVORABLE (UNFAVOR)	BUDGET	ACTUAL (BUDGET BASIS)	VARIANCE - FAVORABLE (UNFAVOR)
FUND BALANCE, JULY 1, 1985	$22,160	$22,160	$	$ 77,785	$ 77,785	$
REVERSIONS					23	23
FUND BALANCE, JULY 1, 1985, RESTATED	22,160	22,160		77,785	77,808	23
REVENUES						
FEES AND CHARGES		70	70		70	70
TAXES				369,000	221,924	(147,076)
MISCELLANEOUS		137	137		140	140
INTEREST	4	1,557	1,553	5	6,656	6,651
GRANTS AND DONATIONS	954	481	(473)	5,704	5,327	(377)
INSURANCE CONTRIBUTIONS				180,000	113,190	(66,810)
TRANSFERS AND DISTRIBUTIONS	148	15	(133)	890	1,565,080	1,564,190
REFUNDS		11	11	6,000	9,319	3,319
OTHER				75	48	(27)
TOTAL REVENUES	1,106	2,271	1,165	561,674	1,921,754	1,360,080
TOTAL AVAILABLE RESOURCES	23,266	24,431	1,165	639,459	1,999,562	1,360,103
DEPARTMENTAL EXPENDITURES	8,567	8,523	44	554,419	481,373	73,046
FUND BALANCE, JUNE 30, 1986	$14,699	$15,908	$1,209	$ 85,040	$1,518,189	$1,433,149

STATE OF FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -- ALL EXPENDABLE TRUST FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 1986
(IN THOUSANDS)

	DEPARTMENTS OF		
	STATE	EDUCATION	ADMINISTRATION
REVENUES			
TAXES	$	$	$
FEES AND CHARGES		32	3
GRANTS AND DONATIONS	954	23	
INTEREST AND DIVIDENDS		236	5,151
FINES, FORFEITS AND JUDGMENTS			
INSURANCE CONTRIBUTIONS			113,947
REFUNDS			3,013
OTHER REVENUES		45	
TOTAL REVENUES	**954**	**336**	**122,114**
EXPENDITURES			
CURRENT			
ECONOMIC OPPORTUNITIES, AGRICULTURE AND EMPLOYMENT			
EDUCATION		211	
NATURAL RESOURCES AND ENVIRONMENTAL MANAGEMENT			
RECREATIONAL AND CULTURAL OPPORTUNITIES	427		
TRANSPORTATION			
GOVERNMENT DIRECTION AND SUPPORT SERVICES			99,228
CAPITAL OUTLAY	145		19
TOTAL EXPENDITURES	**572**	**211**	**99,247**
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	382	125	22,867
OTHER FINANCING SOURCES (USES)			
PROCEEDS OF BOND ISSUES			
OPERATING TRANSFERS IN	145		31,932
OPERATING TRANSFERS OUT			(32,117)
TOTAL OTHER FINANCING SOURCES (USES)	145		(185)
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	**527**	**125**	**22,682**
FUND BALANCES, JULY 1	1,109	2,349	31,927
RESIDUAL EQUITY TRANSFERS			
FUND BALANCES, JUNE 30	**$1,636**	**$2,474**	**$ 54,609**

DEPARTMENTS OF				TOTALS	
LABOR AND EMPLOYMENT SECURITY	TRANS- PORTATION	ENVIRON- MENTAL REGULATION	NATURAL RESOURCES	6/30/86	6/30/85
$ 344,519	$	$	$	$ 344,519	$ 387,525
	70			105	78
10,791				11,768	45,054
140,403	1,488		2	147,280	128,033
					1
				113,947	116,382
8,242			11	11,266	11,017
	7			52	142
503,955	**1,565**	—	**13**	**628,937**	**688,232**
308,488				308,488	284,731
				211	307
					113
				427	804
	1,532			1,532	3,149
	33			99,261	117,950
				164	12
308,488	**1,565**	—	—	**410,083**	**407,066**
195,467		—	13	218,854	281,166
					468
				32,077	139
(100)		—	(70)	(32,287)	(940)
(100)		—	(70)	(210)	(333)
195,367		—	**(57)**	**218,644**	**280,833**
1,321,224		6	57	1,356,672	1,075,834
		(6)		(6)	5
$1,516,591	**$**	**$**	**$**	**$1,575,310**	**$1,356,672**

STATE OF FLORIDA
BALANCE SHEET
RINGLING MUSEUM INVESTMENT TRUST FUND
(NONEXPENDABLE TRUST FUND)
JUNE 30, 1986
(IN THOUSANDS)

	6/30/86	6/30/85
ASSETS		
POOLED INVESTMENTS WITH STATE TREASURY	1,457	1,085
INVESTMENTS		400
RECEIVABLES, NET	8	13
TOTAL ASSETS	**$1,465**	**$1,498**
LIABILITIES AND FUND BALANCE		
LIABILITIES		
DUE TO OTHER FUNDS	289	289
TOTAL LIABILITIES	**289**	**289**
FUND BALANCE		
RESERVED FOR ENDOWMENT PRINCIPAL	1,209	1,228
UNRESERVED	(33)	(19)
TOTAL FUND BALANCE	**1,176**	**1,209**
TOTAL LIABILITIES AND FUND BALANCE	**$1,465**	**$1,498**

STATE OF FLORIDA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE -- RINGLING MUSEUM INVESTMENT TRUST FUND (NONEXPENDABLE TRUST FUND)
FOR THE FISCAL YEAR ENDED JUNE 30, 1986
(IN THOUSANDS)

	6/30/86	6/30/85
NONOPERATING REVENUES -- INVESTMENT EARNINGS	$ 112	$ 139
NET OPERATING TRANSFERS IN (OUT)	(145)	(139)
NET INCOME	(33)	
FUND BALANCE, JULY 1	1,209	1,209
FUND BALANCE, JUNE 30	$1,176	$1,209

STATE OF FLORIDA
BALANCE SHEET -- PENSION TRUST FUND
JUNE 30, 1986
(IN THOUSANDS)

	6/30/86	6/30/85
ASSETS		
CASH	$ 554	$ 854
POOLED INVESTMENTS WITH STATE TREASURY	31,764	19,240
INVESTMENTS	9,864,076	8,017,909
RECEIVABLES, NET	176,429	174,381
DUE FROM OTHER FUNDS	3,929	532
FURNITURE AND EQUIPMENT	636	598
TOTAL ASSETS	**$10,077,388**	**$8,213,514**
LIABILITIES AND FUND BALANCE		
LIABILITIES		
ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	$ 9,798	$ 1,903
DUE TO OTHER FUNDS	262	679
NOTES AND LEASES		16
COMPENSATED ABSENCES	495	412
OTHER LIABILITIES	2	187
TOTAL LIABILITIES	**10,557**	**3,197**
FUND BALANCE		
RESERVED FOR RETIREMENT SYSTEM	10,066,721	8,210,639
UNRESERVED	110	(322)
TOTAL FUND BALANCE	**10,066,831**	**8,210,317**
TOTAL LIABILITIES AND FUND BALANCE	**$10,077,388**	**$8,213,514**

STATE OF FLORIDA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE -- PENSION TRUST FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 1986
(IN THOUSANDS)

	6/30/86	6/30/85
OPERATING REVENUES		
INTEREST	$ 619,212	$ 591,685
GAIN ON SALE OF INVESTMENTS	693,669	66,010
PENSION FUND CONTRIBUTIONS	1,049,530	905,434
OTHER	5,641	45,182
TOTAL OPERATING REVENUE	**2,368,052**	**1,608,311**
OPERATING EXPENSES		
PERSONAL SERVICES	5,228	10,029
CONTRACTUAL SERVICES	10,813	4,326
MATERIAL AND SUPPLIES	561	
INTEREST AND FISCAL CHARGES	13,494	9,400
PENSION BENEFIT PAYMENTS	473,742	418,956
TOTAL OPERATING EXPENSES	**503,838**	**442,711**
OPERATING INCOME	1,864,214	1,165,600
NONOPERATING REVENUES (EXPENSES)		
GIFTS, DONATIONS AND CONTRIBUTIONS	3,529	3,904
INVESTMENT EARNINGS		(1)
OTHER	(10,747)	(3,184)
TOTAL NONOPERATING REVENUES (EXPENSES)	(7,218)	719
INCOME BEFORE OPERATING TRANSFERS AND EXTRAORDINARY ITEMS	1,856,996	1,166,319
NET OPERATING TRANSFERS IN (OUT)	(482)	
NET INCOME	**1,856,514**	**1,166,319**
FUND BALANCE, JULY 1	8,210,317	7,043,998
FUND BALANCE, JUNE 30	**$10,066,831**	**$8,210,317**

STATE OF FLORIDA
COMBINING BALANCE SHEET -- ALL AGENCY FUNDS
JUNE 30, 1986
(IN THOUSANDS)

	DEPARTMENTS OF			
	LEGAL AFFAIRS	BANKING AND FINANCE	INSURANCE	ADMINIS-TRATION
ASSETS				
CASH	$	$	$ 4,883	$ 26
POOLED INVESTMENTS WITH STATE TREASURY	10,183	17,311	691	27,370
CASH WITH FISCAL AGENTS				
INVESTMENTS			111,990	
RECEIVABLES, NET	38		233	56,926
DUE FROM OTHER FUNDS	15	104		8,613
INVENTORIES				
LOANS AND NOTES RECEIVABLE	3,542		435	
LAND			460	
FURNITURE AND EQUIPMENT			57	
TOTAL ASSETS	$13,778	$17,415	$118,749	$92,935
LIABILITIES				
ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	$	$ 8,799	$ 29,816	$87,503
DUE TO OTHER FUNDS	15	8,616	2,493	3,782
OTHER LIABILITIES	13,763		86,440	1,650
TOTAL LIABILITIES	$13,778	$17,415	$118,749	$92,935

DEPARTMENTS OF							
LABOR & EMPLYMT SECURITY	HEALTH & REHABIL. SERVICES	CORREC-TIONS	REVENUE	STATE BOARD OF ADMIN.	OTHER	TOTALS 6/30/86	TOTALS 6/30/85
$ 631	$1,239	$1,403	$	$ 2,039	$ 115	$ 10,336	$ 6,217
324	1,768		29,361		1,094	88,102	126,949
				56,550		56,550	58,563
	540	1,141		4,562,608	264	4,676,543	3,069,094
14,308	23	9		44,401	7	115,945	109,778
43		6				8,781	13,573
		21				21	13
		21				3,998	4,150
						460	935
						57	6
$15,306	$3,570	$2,601	$29,361	$4,665,598	$1,480	$4,960,793	$3,389,278
$ 220	$3,570	$1,945	$28,034	$4,139,538	$1,475	$4,300,900	$3,012,790
15,086		573	1,327	24	5	31,921	38,424
		83		526,036		627,972	338,064
$15,306	$3,570	$2,601	$29,361	$4,665,598	$1,480	$4,960,793	$3,389,278

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UNIVERSITY FUNDS

The University Funds are used to account for all transactions relating to the nine state universities and the Board of Regents. These funds do not report on a governmental basis, but follow the form recommended by the National Association of College and University Business Officers and the American Institute of Certified Public Accountants.

STATE OF FLORIDA
CONSOLIDATED BALANCE SHEET -- ALL STATE UNIVERSITY SYSTEM FUND TYPES
JUNE 30, 1986
(IN THOUSANDS)

	CURRENT			
	UNRESTRICTED	RESTRICTED	LOAN	ENDOWMENT
ASSETS				
CASH	$ 5,793	$ 1,030	$ 2,895	$ 80
POOLED INVESTMENTS WITH STATE TREASURY	67,819	37,996		
INVESTMENTS	12,020	6,008	7,690	697
RECEIVABLES, NET	14,194	24,627	1,311	1
DUE FROM OTHER FUNDS	54,807	3,029	937	
INVENTORIES	9,955	61		
LOANS AND NOTES RECEIVABLE			57,261	
DEFERRED FISCAL CHARGES AND OTHER ASSETS	1,254	55	37	
LAND				
BUILDINGS AND IMPROVEMENTS				
FURNITURE AND EQUIPMENT				
CONSTRUCTION IN PROGRESS				
AMOUNT TO BE PROVIDED	63,969			
TOTAL ASSETS	**$229,811**	**$72,806**	**$70,131**	**$778**
LIABILITIES AND FUND EQUITY				
LIABILITIES				
ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	$ 30,032	$ 8,708	$ 48	$
DUE TO OTHER FUNDS	8,721	1,867	294	1
BONDS PAYABLE				
NOTES AND LEASES				
DEFERRED REVENUES	10,650			
COMPENSATED ABSENCES	63,969			
OTHER LIABILITIES	89	55	62	
TOTAL LIABILITIES	**113,461**	**10,630**	**404**	**1**
FUND EQUITY				
INVESTMENT IN FIXED ASSETS				
FUND BALANCES				
RESERVED FOR ENCUMBRANCES	26,763	21,947		
RESERVED FOR ENDOWMENT PRINCIPAL				777
RESTRICTED FUND BALANCE		40,229	15,771	
OTHER RESERVES			45,840	
UNRESTRICTED	89,587		8,116	
TOTAL FUND EQUITY	**116,350**	**62,176**	**69,727**	**777**
TOTAL LIABILITIES AND FUND EQUITY	**$229,811**	**$72,806**	**$70,131**	**$778**

PLANT GROUP						TOTALS	
UNEXPENDED	RENEWALS AND REPLACEMENTS	RETIREMENT OF INDEBTEDNESS	INVESTMENT IN PLANT	AGENCY	ELIMINATIONS	6/30/86	6/30/85
$ 114	$	$ 3	$	$ 1,067	$	$ 10,982	$ 19,264
31,760	5,142	5,136		9,149		157,002	179,189
		3,342		12,821		42,578	3,185
182	32	49		4,189		44,585	34,096
84,813	102	46		4,034	(30,155)	117,613	153,945
						10,016	9,962
				200		57,461	56,049
52			720			2,118	1,295
			39,462			39,462	39,462
			1,008,484			1,008,484	971,979
			680,050			680,050	597,578
90,806			21,229			112,035	95,335
						63,969	69,277
$207,727	$5,276	$8,576	$1,749,945	$31,460	$(30,155)	$2,346,355	$2,230,616
$ 4,178	$ 31	$	$	$ 2,744	$	$ 45,741	$ 82,462
4,917	46	11	6,403	16,348	(30,155)	8,453	5,005
38,463			41,205			79,668	83,589
			31,564			31,564	24,450
						10,650	12,703
						63,969	56,072
				12,368		12,574	12,312
47,558	77	11	79,172	31,460	(30,155)	252,619	276,593
			1,670,773			1,670,773	1,549,105
22,031	232					70,973	77,054
						777	1,181
152	4,897	8,565				69,614	56,039
						45,840	47,162
137,986	70					235,759	223,482
160,169	5,199	8,565	1,670,773			2,093,736	1,954,023
$207,727	$5,276	$8,576	$1,749,945	$31,460	$(30,155)	$2,346,355	$2,230,616

GENERAL FIXED ASSET ACCOUNT GROUP

The General Fixed Asset Account Group is maintained to account for all fixed assets acquired for general governmental use.

STATE OF FLORIDA
BALANCE SHEET -- GENERAL FIXED ASSETS ACCOUNT GROUP
JUNE 30, 1986
(IN THOUSANDS)

	6/30/86	6/30/85
ASSETS		
LAND	$ 733 919	$2,900,863
BUILDINGS AND IMPROVEMENTS	774,968	720,723
FURNITURE AND EQUIPMENT	725,418	825,773
CONSTRUCTION IN PROGRESS	155,878	186,058
TOTAL ASSETS	**$2,390,183**	**$4,633,417**
FUND EQUITY		
INVESTMENT IN GENERAL FIXED ASSETS	$2,390,183	$4,633,417
TOTAL FUND EQUITY	**$2,390,183**	**$4,633,417**

GENERAL LONG-TERM DEBT ACCOUNT GROUP

The General Long-Term Debt Account Group is maintained to account for the unmatured principal of bonds, notes, or other forms of noncurrent or long-term general obligation indebtedness that is not a specific liability of any proprietary fund or trust fund. General long-term debt is not limited to liabilities arising from debt issuance, but may also include noncurrent liabilities on lease-purchase agreements, compensated absences and other commitments that are not current liabilities properly recorded in governmental funds.

STATE OF FLORIDA
BALANCE SHEET -- GENERAL LONG-TERM DEBT ACCOUNT GROUP
JUNE 30, 1986
(IN THOUSANDS)

	6/30/86	6/30/85
ASSETS		
AMOUNT AVAILABLE IN DEBT SERVICE FUND	$ 258,609	$ 255,779
AMOUNT TO BE PROVIDED	2,878,903	2,661,738
TOTAL ASSETS	**$3,137,512**	**$2,917,517**
LIABILITIES		
BONDS PAYABLE	$2,907,373	$2,716,906
NOTES AND LEASES	22,092	19,745
COMPENSATED ABSENCES	202,547	175,332
OTHER LIABILITIES	5,500	5,534
TOTAL LIABILITIES	**$3,137,512**	**$2,917,517**

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LA FLORIDA
Golfo Mexicano
Circulus Cancri
CVBA INSVLA
IAMAICA
HAYTI SIVE SPANIOLA
CARTAGENA
DARIEN
PANAMA
NICARAGVA
HISPANIA NOVA
GOLFO D'VRAVA
LVCA
La Emperadada
C de Canareal
Calos

Map of Florida dated 1594

Statistical & Economic Data

STATE OF FLORIDA
REVENUES BY SOURCE - ALL GOVERNMENTAL FUND TYPES
FOR THE FISCAL YEAR ENDED JUNE 30
(IN THOUSANDS)

SOURCE	1984	1985	1986
TAXES	$ 7,238,270	$ 7,916,541	$ 8,770,764
LICENSES AND PERMITS	297,074	384,796	453,321
FEES AND CHARGES	236,014	445,427	455,437
GRANTS	2,019,792	2,383,155	2,482,028
INTEREST	244,647	284,269	241,153
FINES, FORFEITS AND JUDGMENTS	10,562	33,757	148,601
REFUNDS	95,934	53,987	132,539
OTHER	419,331	196,036	69,852
TOTAL	$10,561,624	$11,697,968	$12,753,695

STATE OF FLORIDA
EXPENDITURES BY FUNCTION - ALL GOVERNMENTAL FUND TYPES
FOR THE FISCAL YEAR ENDED JUNE 30
(IN THOUSANDS)

FUNCTION	1984	1985	1986
ECONOMIC OPPORTUNITIES, AGRICULTURE AND EMPLOYMENT	$ 398,531	$ 471,220	$ 515,215
PUBLIC SAFETY	583,866	659,612	743,880
EDUCATION	3,583,841	3,754,005	4,155,258
HEALTH AND SOCIAL CONCERNS	2,581,966	2,816,627	2,883,248
HOUSING AND COMMUNITY DEVELOPMENT	46,960	59,349	82,941
NATURAL RESOURCES AND ENVIRONMENTAL MANAGEMENT	157,835	221,507	240,230
RECREATIONAL AND CULTURAL OPPORTUNITIES	50,118	57,525	56,387
TRANSPORTATION	771,529	310,160	367,570
GOVERNMENTAL DIRECTION AND SUPPORT SERVICES	1,055,245	1,300,092	1,431,278
CAPITAL OUTLAY	256,142	901,517	937,330
DEBT SERVICE	370,722	287,162	298,444
TOTAL	$9,856,755	$10,838,776	$11,711,781

STATE OF FLORIDA
TAX REVENUES BY SOURCE - ALL GOVERNMENTAL FUND TYPES
FOR THE FISCAL YEARS ENDED JUNE 30
(IN THOUSANDS)

TAX SOURCE	1984	1985	1986
SALES TAX	$4,343,336	$4,685,860	$5,052,113
ALCOHOLIC BEVERAGE TAX	395,508	421,824	435,246
CIGARETTE TAX	278,457	285,775	288,293
CORPORATE INCOME TAX	363,328	487,331	554,388
ESTATE TAX	78,884	102,800	132,929
PARI-MUTUEL WAGERING TAX	114,379	114,318	116,404
CORPORATE EXCISE TAX	42,746	67,784	89,662
ALCOHOLIC BEVERAGE INVENTORY TAX	8,418	23	
MOTOR FUEL TAX	569,337	581,169	690,403
DOCUMENTARY STAMP TAX	296,242	318,694	352,715
INTANGIBLE PERSONAL PROPERTY TAX	244,869	257,570	312,474
GROSS RECEIPTS UTILITY TAX	149,577	165,158	202,271
INSURANCE PREMIUM TAX	137,059	159,914	197,042
SEVERENCE TAX ON SOLID MINERALS	86,234	84,030	94,395
WORKERS' COMPENSATION SPECIAL DISABILITY TAX	39,391	59,665	68,145
CITRUS EXCISE TAX	41,265	50,381	31,915
AVIATION FUEL TAX			33,493
HOSPITAL PUBLIC ASSISTANCE TAX		30,200	75,966
OIL AND GAS PRODUCTION TAX	28,838	21,630	17,436
UTILITY REGULATORY TAX	10,082	15,210	16,912
CORPORATE CHARTER TAX	3,530	3,680	3,979
SPECIAL FUEL AND MOTOR FUEL USE TAX	2,453	2,882	3,740
OTHER	4,337	643	843
TOTAL	$7,238,270	$7,916,541	$8,770,764

STATE OF FLORIDA
REVENUES BY SOURCE, EXPENDITURES BY DEPARTMENT, GENERAL REVENUE FUND*
FOR THE FISCAL YEARS ENDED JUNE 30
(IN THOUSANDS)

	1977	1978	1979	1980
REVENUES				
SALES AND USE TAX	$1,398,590	$1,644,747	$1,946,983	$2,252,114
BEVERAGE TAX	187,075	245,541	268,851	283,009
MOTOR VEHICLE LICENSES AND FEES	210,657	87,419	93,438	107,087
DOCUMENTARY STAMP TAX TRANSFER	82,719	108,158	134,193	144,306
INSURANCE PREMIUM TAX TRANSFER	48,500	61,554	50,947	60,000
PARI-MUTUEL WAGERING TAX	53,097	56,201	67,734	63,806
CIGARETTE TAXES TRANSFER	39,277	81,641	85,837	88,949
CORPORATE INCOME TAX	194,200	256,189	314,409	371,405
ESTATE TAXES	49,319	45,816	55,908	69,910
INTANGIBLE TAX TRANSFER (1)	38,811	44,414		
GAS, OIL AND MINERAL TAX TRANSFER	38,923	76,022	88,081	53,016
INTEREST	26,162	35,575	70,398	138,132
OTHER REVENUE	111,480	61,621	71,711	126,124
TOTAL GENERAL REVENUE FUND REVENUE	$2,478,810	$2,804,898	$3,248,490	$3,757,858
EXPENDITURES				
LEGISLATIVE BRANCH	$ 24,930	$ 28,299	$ 29,997	$ 33,833
JUDICIAL BRANCH	71,930	81,502	94,751	112,773
EXECUTIVE OFFICE OF THE GOVERNOR	1,366	1,534	2,257	11,002
DEPARTMENTS OF				
LEGAL AFFAIRS	3,173	3,482	3,719	5,398
AGRICULTURE AND CONSUMER SERVICES	29,002	31,592	32,241	36,011
BANKING AND FINANCE	28,992	27,959	27,360	34,266
STATE	8,306	10,968	14,640	15,573
INSURANCE AND TREASURER	1,089	1,271	972	1,187
COMMERCE	7,794	8,518	7,767	9,890
EDUCATION	1,457,213	1,607,829	1,789,178	2,219,295
ADMINISTRATION	7,294	8,104	9,005	6,165
COMMUNITY AFFAIRS	2,734	3,709	4,532	6,371
BUSINESS REGULATION	4,152	4,846	5,752	6,117
LABOR AND EMPLOYMENT SECURITY			2,238	2,039
TRANSPORTATION	3,340	5,295	4,187	24,636
ENVIRONMENTAL REGULATION	17,793	16,752	17,280	16,471
PROFESSIONAL REGULATION	750	733	802	
HEALTH AND REHABILITATIVE SERVICES	465,902	513,989	583,155	693,757
MILITARY AFFAIRS	1,478	1,870	2,438	4,272
COMMISSION ON ETHICS	143	185	221	230
DEPARTMENTS OF				
CORRECTIONS	106,626	109,206	131,313	146,033
LAW ENFORCEMENT	12,418	14,003	15,495	18,037
GENERAL SERVICES	74,897	46,369	36,290	49,504
REVENUE	28,296	35,404	12,049	13,118
NATURAL RESOURCES	12,945	26,713	40,529	39,259
HIGHWAY SAFETY AND MOTOR VEHICLES	50,120	54,130	58,239	67,678
GAME AND FRESHWATER FISH COMMISSION	4,163	4,281	7,203	7,580
PAROLE AND PROBATION COMMISSION	2,438	2,512	2,513	2,734
TOTAL GENERAL REVENUE FUND EXPENDITURES	$2,429,284	$2,651,055	$2,936,123	$3,583,229

* THESE REVENUES AND EXPENDITURES APPROXIMATE THE BUDGET BASIS USED BY THE STATE OF FLORIDA BUT DO NOT REPRESENT ACTUAL BUDGET BASIS ACCOUNTING.

(1) INTANGIBLE TAX WAS COLLECTED IN A TRUST FUND YEARS 1979 THRU 1981.

SOURCE: ANNUAL REPORT OF THE COMPTROLLER YEARS 1977-1985

1981	1982	1983	1984	1985
$2,542,896	$2,805,739	$3,343,832	$3,983,682	$4,251,355
300,845	312,753	316,644	395,505	421,764
111,846	42,377	43,000	48,732	52,706
174,423	154,284	176,864	233,811	237,851
67,500	71,900	94,741	99,000	112,900
75,977	72,328	74,203	78,042	85,772
96,980	98,161	91,462	76,619	95,033
402,471	419,450	396,652	428,306	443,864
70,619	78,598	82,947	82,408	102,872
	40,474	83,260	103,370	110,686
64,399	111,092	79,716	59,717	65,098
179,174	183,547	77,779	69,718	82,680
182,833	292,953	349,568	324,493	224,217
$4,269,963	$4,683,656	$5,210,668	$5,983,403	$6,286,798
$ 37,445	$ 45,937	$ 48,236	$ 53,724	$ 57,449
126,020	155,896	180,614	194,059	211,147
9,359	10,489	9,231	9,862	12,138
5,906	7,067	7,770	8,933	10,137
41,182	46,820	50,809	50,359	63,527
51,595	73,811	54,412	95,882	65,236
17,528	18,650	21,139	22,978	26,555
1,199	1,554	1,653	1,556	1,676
26,488	30,029	36,754	17,972	17,757
2,512,882	2,844,165	3,050,839	3,522,873	3,850,225
17,907	4,470	5,999	7,151	7,320
18,599	6,694	5,456	7,067	9,506
6,659	7,287	7,742	7,980	8,726
2,206	2,487	2,388	2,341	2,775
81,424	52,975	98,152	28,038	13,972
18,408	23,771	18,698	20,669	23,208
810,945	937,600	1,003,022	1,141,582	1,262,194
2,374	3,016	3,283	3,729	3,943
241	270	309	343	388
167,555	209,414	251,761	276,733	309,216
22,994	32,111	31,458	32,595	38,306
69,025	86,789	62,240	77,618	91,367
55,566	69,382	63,328	122,550	24,096
42,963	50,335	26,999	34,691	37,626
73,146	87,578	92,132	94,599	104,943
8,894	9,573	10,757	10,995	12,562
3,146	3,747	4,291	4,579	4,294
$4,231,656	$4,821,917	$5,149,472	$5,851,458	$6,270,289

STATE OF FLORIDA
FUTURE DEBT SERVICE REQUIREMENTS
FOR THE FISCAL YEARS ENDING JUNE 30

YEAR	GENERAL LONG TERM DEBT	ENTERPRISE FUNDS	TOTAL
1987	$ 307,565,327	$ 209,667,879	$ 517,233,206
1988	306,803,643	217,741,765	524,545,408
1989	307,876,402	221,890,850	529,767,252
1990	303,705,011	215,033,072	518,738,083
1991	302,473,684	214,533,191	517,006,875
1992	300,394,670	210,967,823	511,362,493
1993	298,076,070	207,661,036	505,737,106
1994	291,420,051	206,920,171	498,340,222
1995	290,075,844	265,196,079	555,271,923
1996	278,531,549	203,440,999	481,972,548
1997	241,210,038	263,800,472	505,010,510
1998	238,211,792	193,135,487	431,347,279
1999	233,762,966	184,559,160	418,322,126
2000	232,610,518	181,662,731	414,273,249
2001	212,804,184	168,958,218	381,762,402
2002	203,819,649	161,386,933	365,206,582
2003	195,297,817	177,702,615	373,000,432
2004	192,877,329	194,568,498	387,445,827
2005	194,409,579	157,531,599	351,941,178
2006	186,542,783	264,318,380	450,861,163
2007	159,347,674	317,423,502	476,771,176
2008	130,397,982	446,887,516	577,285,498
2009	103,164,135	336,671,631	439,835,766
2010	81,579,250	212,624,760	294,204,010
2011	77,623,587	127,522,378	205,145,965
2012	64,335,944	122,251,463	186,587,407
2013	48,512,868	123,351,783	171,864,651
2014	15,661,756	125,472,092	141,133,848
2015	7,560,000	98,331,865	105,891,865
2016	8,092,000	77,236,461	85,328,461
2017	7,546,000	51,415,324	58,961,324
2018		3,494,300	3,494,300
2019		3,211,700	3,211,700
2020		2,866,900	2,866,900
2021		2,864,900	2,864,900
2022		1,775,150	1,775,150
2023		1,777,650	1,777,650
2024		22,241,850	22,241,850
TOTAL	$5,822,290,102	$6,198,098,183	$12,020,388,285

STATE OF FLORIDA
PER CAPITA STATE FULL FAITH AND CREDIT DEBT
FOR THE FISCAL YEAR ENDED JUNE 30

YEAR	(1) POPULATION	TOTAL PRINCIPAL OUTSTANDING	(2) PRIMARILY PAYABLE FROM PLEDGED REVENUES	PER CAPITA	(2) DIRECTLY PAYABLE FROM APPROP. FUNDS	PER CAPITA
1973	8,041,700	$ 203,386,000	$ 203,386,000	$ 25.29	$ 0	$ 0.00
1974	8,453,100	713,237,000	623,237,000	73.73	90,000,000	10.65
1975	8,618,500	797,707,000	682,442,000	79.18	115,265,000	13.37
1976	8,744,300	1,020,721,000	910,981,000	104.18	109,740,000	12.55
1977	8,920,000	1,341,029,000	1,117,604,000	125.29	223,425,000	25.05
1978	9,156,700	1,744,452,000	1,527,342,000	166.80	217,110,000	23.71
1979	9,448,500	2,153,128,000	1,949,008,000	206.28	204,120,000	21.60
1980	9,746,324	2,172,712,000	1,981,582,000	203.31	191,130,000	19.61
1981	10,105,957	2,326,784,000	2,148,644,000	212.61	178,140,000	17.63
1982	10,375,332	2,506,420,000	2,341,270,000	225.66	165,150,000	15.92
1983	10,591,701	2,790,059,000	2,637,899,000	249.05	152,160,000	14.37
1984	10,930,000	2,808,939,000	2,669,769,000	244.26	139,170,000	12.73
1985	11,288,000	3,148,426,000	2,608,965,000(3)	231.13	126,180,000	11.18

(1) FLORIDA POPULATION ESTIMATES ARE DEVELOPED BY THE UNIVERSITY OF FLORIDA, BUREAU OF ECONOMIC AND BUSINESS RESEARCH. THE 1980 FIGURE IS FROM U.S. CENSUS.

(2) ADDITIONALLY SECURED BY THE FULL FAITH AND CREDIT OF THE STATE.

(3) EXCLUDES $412,495,000 REFUNDED DEBT.

STATE OF FLORIDA
SUMMARY OF ACCRUED AND UNFUNDED ACCRUED PENSION LIABILITIES
(IN THOUSANDS)

	ACCRUED LIABILITIES	VALUATION ASSETS	FUNDING RATIO	UNFUNDED ACTUARIAL ACCRUED LIABILITY	ANNUALIZED PAYROLL (ACTIVE MEMBERS)	LIABILITY AS A PERCENTAGE OF PAYROLL
JULY 1, 1972	$ 3,006,073	$1,203,362	40%	$1,802,711	$1,980,541	91%
JULY 1, 1977	6,034,062	2,495,711	41%	3,538,351	3,507,759	101%
JULY 1, 1980	8,190,519	3,867,514	47%	4,323,005	4,678,118	92%
JULY 1, 1983	13,014,569	6,511,446	50%	6,503,123	6,001,417	108%
JULY 1, 1985	16,187,029	8,783,274	54%	7,403,755	7,244,533	102%

SOURCE: FLORIDA RETIREMENT SYSTEM ANNUAL REPORT, JUNE 30, 1985.

STATE OF FLORIDA
ECONOMIC INDICATORS
FOR THE CALENDAR YEARS 1977 THROUGH 1987

	UNEMPLOYMENT RATE		PERSONAL INCOME (IN $ MILLIONS)		FLORIDA POPULATION	FLORIDA TOURIST ARRIVALS
YEAR	FLORIDA	U.S.	FLORIDA	U.S.		
1977	8.24	7.05	57,952	1,607,470	8,972,860	21,995,400
1978	6.62	6.07	67,419	1,812,400	9,227,150	24,805,820
1979	5.99	5.85	78,196	2,033,950	9,519,960	25,675,900
1980	5.86	7.17	91,291	2,258,455	9,834,250	32,268,700
1981	6.80	7.62	105,768	2,520,920	10,185,100	24,526,200
1982	8.20	9.70	114,734	2,670,750	10,426,300	26,002,200
1983	8.60	9.60	125,195	2,836,420	10,665,700	27,372,800
1984	6.30	7.51	140,082	3,111,920	11,021,100	28,305,400
1985	6.00	7.20	151,230	3,191,875	11,359,900	29,650,100
1986	6.60	7.40	161,986	3,367,570	11,626,950	31,340,600
1987	6.60	7.40	175,239	3,607,200	11,882,000	32,963,800

SOURCE: DIVISION OF ECONOMIC AND DEMOGRAPHIC RESEARCH, JOINT LEGISLATIVE MANAGEMENT COMMITTEE, FLORIDA LEGISLATURE.

STATE OF FLORIDA
POPULATION BY AGE GROUP

AGE GROUP	1980 CENSUS	PERCENT	1990 PROJECTION	PERCENT
0 - 14	1,876,774	19.26%	2,298,900	18.35%
15 - 24	1,622,767	16.65%	1,549,900	12.37%
25 - 44	2,450,189	25.14%	3,591,700	28.67%
45 - 64	2,109,021	21.64%	2,568,400	20.50%
65 AND OVER	1,687,573	17.31%	2,519,600	20.11%
TOTAL	9,746,324	100.00%	12,528,500	100.00%

SOURCE: U.S., DEPT. OF COMMERCE, BUREAU OF CENSUS, 1980 CENSUS OF POPULATION: GENERAL POPULATION CHARACTERISTICS, FLORIDA; AND UNIVERSITY OF FLORIDA BUREAU OF ECONOMIC AND BUSINESS RESEARCH POPULATION PROGRAM, POPULATION STUDIES, MARCH 1985, BULLETIN NO. 72.

STATE OF FLORIDA
HISTORY OF HEADCOUNT ENTROLLMENTS
FALL 1977 THROUGH FALL 1985

	1977	1978	1979	1980	1981	1982	1983	1984	1985
EDUCATIONAL & GENERAL:									
UNIVERSITY OF FLORIDA	26,437	27,189	28,782	29,805	29,949	30,957	31,908	32,436	32,651
FLORIDA STATE UNIVERSITY	21,075	21,285	21,292	21,965	22,116	21,739	21,267	21,351	21,474
FLORIDA A & M UNIVERSITY	5,938	5,493	5,212	5,246	4,728	4,435	4,894	5,187	4,919
UNIVERSITY OF SOUTH FLORIDA	22,364	22,091	22,938	24,440	24,426	25,130	26,172	26,501	26,733
FLORIDA ATLANTIC UNIVERSITY	7,329	7,507	7,496	7,988	8,296	9,464	9,388	10,695	10,466
UNIVERSITY OF WEST FLORIDA	5,047	5,156	5,185	5,348	5,279	5,245	5,922	6,010	6,150
UNIVERSITY OF CENTAL FLORIDA	10,605	11,047	12,022	12,819	13,093	14,239	15,648	15,853	16,447
FLORIDA INTERNATIONAL UNIVERSITY	10,863	11,769	11,635	11,812	11,892	13,786	14,868	15,800	16,613
UNIVERSITY OF NORTH FLORIDA	4,238	4,357	4,393	4,588	4,998	5,442	5,458	5,882	6,333
TOTAL	113,896	115,894	118,955	124,011	124,777	130,437	135,525	139,715	141,786
SPECIAL UNITS:(1)									
UF - INSTITUTE OF FOOD AND AGRICULTURAL SCIENCES	1,697	1,719	1,651	1,599	1,581	1,584	1,524	1,471	1,451
UF - HEALTH CENTER AND VETERINARY MEDICINE	1,953	2,278	2,373	2,433	2,531	2,525	2,608	2,638	2,639
USF - MEDICAL CENTER	497	537	557	569	552	526	788	781	817
TOTAL SPECIAL UNITS	4,147	4,534	4,581	4,601	4,664	4,635	4,920	4,890	4,907

(1)INCLUDES MEDICAL PROFESSIONALS.

SOURCE: STUDENT DATA COURSE FILE ENROLLMENT REPORTS, BOARD OF REGENTS.

STATE OF FLORIDA
FLORIDA'S FIFTY LARGEST PRIVATE SECTOR EMPLOYERS
AS OF SEPTEMBER 30, 1985

PUBLIX SUPER MARKETS, INC.
WINN DIXIE STORES, INC.
SOUTHERN BELL TELEPHONE & TELEGRAPH CO.
SEARS ROEBUCK AND COMPANY
K-MART CORPORATION
EASTERN AIRLINES, INC.
WALT DISNEY PRODUCTIONS
MARTIN-MARIETTA CORPORATION
FLORIDA POWER & LIGHT COMPANY
HARRIS CORPORATION
INTERNATIONAL BUSINESS MACHINES CORP.
FEDERATED DEPARTMENT STORES
GENERAL TELEPHONE COMPANY OF FLORIDA
J.C. PENNEY COMPANY, INC.
UNITED TECHNOLOGIES CORPORATION
JACK ECKERD CORPORATION
7-ELEVEN STORES
BEVERLY ENTERPRISES
PAN AMERICAN WORLD AIRWAYS, INC.
SOUTHEAST BANKING CORPORATION
ZAYRE CORPORATION
STEAK & ALE RESTAURANTS OF AMERICA, INC.
MOTOROLA, INC.
MCDONALD'S CORPORATION
AT&T INFORMATION SYSTEMS
HONEYWELL, INC.
WALGREEN COMPANY
ALBERTSONS, INC.
GENERAL ELECTRIC COMPANY
MONTGOMERY WARD & CO., INC.
FLORIDA POWER CORPORATION
UNITED PARCEL SERVICE OF AMERICA
SCOTTY'S, INC.
LUCKY STORES, INC.
RED LOBSTER INNS OF AMERICA
FLORIDA NATIONAL BANKS OF FLORIDA, INC.
BURGER KING CORPORATION
LOCKHEED CORPORATION
MAAS BROTHERS, INC.
KNIGHT-RIDDER NEWSPAPER, INC.
UNITED TELEPHONE COMPANY OF FLORIDA
HUMANA, INC.
AMERICAN EXPRESS COMPANY
JORDAN MARSH COMPANY
WALMART STORES
PRUDENTIAL INSURANCE CO. OF AMERICA
J. BYRONS DEPARTMENT STORES
SUPERX DRUGS
MORRISON'S INC.
DENNY'S RESTAURANTS, INC.

ALL FIRMS ARE LISTED IN DESCENDING ORDER OF EMPLOYMENT SIZE STARTING DOWN THE LEFT HAND COLUMN.

SOURCES: FLORIDA DEPARTMENT OF COMMERCE, BUREAU OF ECONOMIC ANALYSIS;
FLORIDA DEPARTMENT OF LABOR AND EMPLOYMENT SECURITY,
BUREAU OF LABOR MARKET INFORMATION.

STATE OF FLORIDA
FLORIDA'S LARGEST MANUFACTURING FIRMS
EMPLOYMENT OF 1000 OR MORE
AS OF SEPTEMBER 30, 1985

MARTIN MARIETTA CORPORATION*
HARRIS CORPORATION*
I.B.M.*
UNITED TECHNOLOGIES CORPORATION*
MOTOROLA, INC.*
HONEYWELL, INC.*
GENERAL ELECTRIC COMPANY*
LOCKHEED SPACE OPERATIONS*
KNIGHT-RIDDER NEWSPAPER, INC.*
MONSANTO COMPANY*
SPERRY CORPORATION*
WESTINGHOUSE ELECTRIC CORPORATION*
INTERNATIONAL MINERALS & CHEMICAL*
TIMES PUBLISHING COMPANY
MCDONNELL DOUGLAS CORPORATION*
RINKER MATERIALS CORPORATION
MEDIA GENERAL, INC.*
CORDIS CORPORATION
E-SYSTEMS, INC.*
BRUNSWICK CORPORATION*
CHAMPION INTERNATIONAL CORPORATION*
SPARTON CORPORATION
PARADYNE CORPORATION
LEAR SIEGLER, INC.*
OCCIDENTAL PETROLEUM*
UNITED STATES SUGAR CORPORATION
ALLIED CORPORATION
BEATRICE COMPANIES, INC.*
COULTER ELECTRONICS, INC.
RACAL-MILGO, INC.
CONAGRA, INC.*
TAMPA SHIPYARD, INC.
GOULD, INC.*
COCA COLA COMPANY, INC.*
ROCKWELL INTERNATIONAL*
BURROUGHS CORPORATION*
GEORGIA-PACIFIC CORPORATION*
A. DUDA & SONS, INC.
ANHEUSER-BUSCH, INC.*
FARM STORES, INC.
W.R. GRACE COMPANY*
MINSTAR CORPORATION*
AMERICAN HOSPITAL SUPPLY CORP.
LYKES BROTHERS, INC.
PLESSY NORTH AMERICA CORPORATION
BORDEN INCORPORATED*
FLORIDA ROCK INDUSTRIES, INC.
FRITOLAY*
VANITY FAIR MILLS, INC.
GARDINIER, INC.
MOBIL CORPORATION*
AMERICAN CYANAMID-KERR-MCGEE*
COX ENTERPRISES
FLORIDA STEEL CORPORATION
FLORIDA PUBLISHING COMPANY
FREUHAUF CORPORATION*
JACKSONVILLE KRAFT PAPER COMPANY*
GOLD KIST, INC.*
NORTHERN TELECOM LTD.

* DENOTES A FORTUNE 500 COMPANY.

ALL FIRMS ARE LISTED IN DESCENDING ORDER OF EMPLOYMENT SIZE STARTING DOWN THE LEFT HAND COLUMN.

SOURCES: FLORIDA DEPARTMENT OF COMMERCE, BUREAU OF ECONOMIC ANALYSIS; FLORIDA DEPARTMENT OF LABOR AND EMPLOYMENT SECURITY; DIRECTORY OF CORPORATE AFFILIATIONS, NATIONAL REGISTER PUBLISHING CO., 1986; AND DIRECTORY OF FLORIDA INDUSTRIES 1985-1986, THE FLORIDA CHAMBER OF COMMERCE, 1985.

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